

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

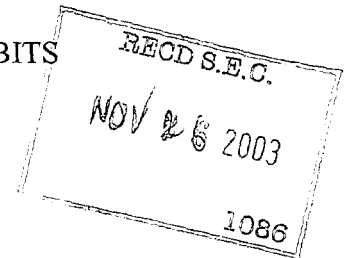
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**FORM SE**

FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS  
BY ELECTRONIC FILERS



Structured Asset Securities Corporation  
(Exact Name of Registrant as Specified in Charter)

0000808851  
(Registrant CIK Number)

Form 8-K for November 26, 2003  
(Electronic Report, Schedule or Registration Statement  
of Which the Documents Are a Part  
(Give Period of Report))

333-106925  
(SEC File Number, if Available)

N/A  
(Name of Person Filing the Document (if Other Than the Registrant))

## SIGNATURES

*Filings Made by the Registrant.* The registrant has duly caused this form to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on November 26, 2003.

### STRUCTURED ASSET SECURITIES CORPORATION

By:   
Name: Ellen V. Kiernan  
Title: Senior Vice President

Exhibit Index

| <u>Exhibit</u>                    | <u>Page</u> |
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IN ACCORDANCE WITH RULE 311 (h) OF REGULATION S-T, THESE  
COMPUTATIONAL MATERIALS ARE BEING FILED IN PAPER.

COMPUTATIONAL MATERIALS

for

STRUCTURED ASSET INVESTMENT LOAN TRUST

Mortgage Pass-Through Certificates, Series 2003-BC13

**\$1,397,230,000 (Approximate)**  
**STRUCTURED ASSET INVESTMENT LOAN TRUST,**  
**SERIES 2003-BC13**  
**SENIOR/SUBORDINATE CERTIFICATES**  
**1M Libor Available Funds Floaters**  
**No Hard Cap – Act/360 – No Delay**

**To 10% Call**

| Class               | Approx.<br>Size (\$) <sup>(1)</sup> | Benchmark | Est.<br>WAL <sup>(2)</sup><br>(yrs.) | Payment<br>Window <sup>(2)</sup><br>(mos.) | Initial<br>C/E <sup>(3)</sup><br>(%) | Initial<br>Margin | Legal<br>Final<br>Maturity | Expected<br>Ratings<br>(S&P/Fitch) <sup>(4)</sup> |
|---------------------|-------------------------------------|-----------|--------------------------------------|--|--------------------------------------|-------------------|----------------------------|---|
| 1-A <sup>(5)</sup>  | \$427,034,000                       | 1M Libor  | 2.69                                 | 1-90                                       | 12.25%                               | TBD               | 11/25/2033                 | AAA/AAA   |
| 2-A <sup>(6)</sup>  | \$554,411,000                       | 1M Libor  | 2.65                                 | 1-90                                       | 12.25%                               | TBD               | 11/25/2033                 | AAA/AAA   |
| 3-A <sup>(7)</sup>  | \$250,786,000                       | 1M Libor  | 2.65                                 | 1-90                                       | 12.25%                               | TBD               | 11/25/2033                 | AAA/AAA   |
| A-IO <sup>(8)</sup> | Notional                            | 6.00%     | N/A                                  | N/A  | N/A                                  | N/A               | 5/25/2005                  | AAA/AAA   |
| M1                  | \$73,723,000                        | 1M Libor  | 5.00                                 | 38-90                                      | 7.00%                                | TBD               | 11/25/2033                 | AA/AA   |
| M2                  | \$38,617,000                        | 1M Libor  | 4.97                                 | 37-90                                      | 4.25%                                | TBD               | 11/25/2033                 | A/A   |
| M3                  | \$10,532,000                        | 1M Libor  | 4.95                                 | 37-90                                      | 3.50%                                | TBD               | 11/25/2033                 | A-/A-   |
| M4                  | \$13,340,000                        | 1M Libor  | 4.95                                 | 37-90                                      | 2.55%                                | TBD               | 11/25/2033                 | BBB+/BBB+   |
| M5                  | \$10,532,000                        | 1M Libor  | 4.84                                 | 37-90                                      | 1.80%                                | TBD               | 11/25/2033                 | BBB/BBB   |
| M6                  | \$7,723,000                         | 1M Libor  | 4.52                                 | 37-77                                      | 1.25%                                | TBD               | 11/25/2033                 | BBB-/BBB-   |
| B                   | \$10,532,000                        | 6.00%     | 3.69                                 | 37-63                                      | 0.50%                                | N/A               | 11/25/2033                 | BB+/BB+   |

**To Maturity**

| Class               | Approx.<br>Size (\$) <sup>(1)</sup> | Benchmark | Est.<br>WAL <sup>(2)</sup><br>(yrs.) | Payment<br>Window <sup>(2)</sup><br>(mos.) | Initial<br>C/E <sup>(3)</sup><br>(%) | Initial<br>Margin | Legal<br>Final<br>Maturity | Expected<br>Ratings<br>(S&P/Fitch) <sup>(4)</sup> |
|---------------------|-------------------------------------|-----------|--------------------------------------|--|--------------------------------------|-------------------|----------------------------|---|
| 1-A <sup>(5)</sup>  | \$427,034,000                       | 1M Libor  | 2.95                                 | 1-200                                      | 12.25%                               | TBD               | 11/25/2033                 | AAA/AAA   |
| 2-A <sup>(6)</sup>  | \$554,411,000                       | 1M Libor  | 2.88                                 | 1-196                                      | 12.25%                               | TBD               | 11/25/2033                 | AAA/AAA   |
| 3-A <sup>(7)</sup>  | \$250,786,000                       | 1M Libor  | 2.88                                 | 1-197                                      | 12.25%                               | TBD               | 11/25/2033                 | AAA/AAA   |
| A-IO <sup>(8)</sup> | Notional                            | 6.00%     | N/A                                  | N/A  | N/A                                  | N/A               | 5/25/2005                  | AAA/AAA   |
| M1                  | \$73,723,000                        | 1M Libor  | 5.45                                 | 38-149                                     | 7.00%                                | TBD               | 11/25/2033                 | AA/AA   |
| M2                  | \$38,617,000                        | 1M Libor  | 5.31                                 | 37-128                                     | 4.25%                                | TBD               | 11/25/2033                 | A/A   |
| M3                  | \$10,532,000                        | 1M Libor  | 5.17                                 | 37-110                                     | 3.50%                                | TBD               | 11/25/2033                 | A-/A-   |
| M4                  | \$13,340,000                        | 1M Libor  | 5.05                                 | 37-102                                     | 2.55%                                | TBD               | 11/25/2033                 | BBB+/BBB+   |
| M5                  | \$10,532,000                        | 1M Libor  | 4.84                                 | 37-90                                      | 1.80%                                | TBD               | 11/25/2033                 | BBB/BBB   |
| M6                  | \$7,723,000                         | 1M Libor  | 4.52                                 | 37-77                                      | 1.25%                                | TBD               | 11/25/2033                 | BBB-/BBB-   |
| B                   | \$10,532,000                        | 6.00%     | 3.69                                 | 37-63                                      | 0.50%                                | N/A               | 11/25/2033                 | BB+/BB+   |

- (1) Subject to a permitted variance of  $\pm 5\%$  in aggregate.
- (2) The Certificates will be priced assuming 100% of the Prepayment Assumption. 100% of the Prepayment Assumption assumes 27% CPR for all the Adjustable Rate Mortgage Loans and 23% CPR for all the Fixed Rate Mortgage Loans. Assumed Closing Date of 10/26/03 and assumed First Payment Date of 11/25/03.
- (3) Initial Credit Enhancement includes initial overcollateralization of approximately 0.50%.
- (4) All Classes of Certificates will be rated by S&P and Fitch.

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- (5) The Class 1-A Certificates are the Senior Certificates of Group 1.
- (6) The Class 2-A Certificates are the Senior Certificates of Group 2.
- (7) The Class 3-A Certificates are the Senior Certificates of Group 3.
- (8) Class A-IO will be a Senior Interest-Only Certificate, and will receive interest payments for the first 18 distribution dates

## Principal Payment Priority

At the Senior level, the collateral is divided into three groups, Group 1, Group 2 and Group 3.

Prior to the Stepdown Date, or whenever a Trigger Event is in effect, all principal from Group 1 will be paid to the Class 1-A Certificates, until reduced to zero, all Group 2 Principal will be paid to the Class 2-A Certificates, until reduced to zero, and all Group 3 Principal will be paid to the Class 3-A Certificates, until reduced to zero. If the Senior Certificates of any Group have been reduced to zero, all principal from that group will be allocated to the Senior Certificates of the other two Groups, in proportion to their principal balances after giving effect to distributions from the related Group on such date. Once the Senior Certificates have been retired, principal will be allocated sequentially to the Class M1, M2, M3, M4, M5, M6 and B Certificates.

The Stepdown Date is the later of (i) the Distribution Date upon which the Senior Enhancement Percentage (as defined herein) doubles (i.e. meets the Targeted Senior Enhancement Percentage), or (ii) the 37<sup>th</sup> distribution date.

On or after the Stepdown Date and as long as a Trigger Event is not in effect, principal from each Group will be paid to the related Senior Certificates, until the Targeted Senior Enhancement Percentage has been reached. If the Senior Certificates of any Group have been reduced to zero, principal from that Group will be allocated to the Senior Certificates of the other two Groups, in proportion to their principal balances after giving effect to distributions from the related Group on such date, until the Targeted Senior Enhancement Percentage has been reached. Once the Targeted Senior Enhancement Percentage has been reached, all principal will then be allocated sequentially to the Class M1, M2, M3, M4, M5, M6 and B Certificates so that the credit enhancement behind each class equals two times the respective original credit enhancement percentage for such class, as a product of the current loan balance, subject to a floor equal to approximately 0.50% of the Cut-Off Date Pool Balance.

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## Interest Payment Priority

The Interest Rates for the Class 1-A, 2-A, 3-A, M1, M2, M3, M4, M5 and M6 (the "LIBOR Certificates") will be equal to the lesser of (i) 1 Month LIBOR plus their respective margins and (ii) their Net Funds Cap (as defined herein). Interest for the LIBOR Certificates will be calculated on an actual/360 basis. The Interest Rate for the Class B will be equal to the lesser of (i) 6.00% and (ii) its Net Funds Cap (as defined herein), calculated on a 30/360 basis.

The Interest Rate for the Class A-IO Certificates will, for each Accrual Period through the Accrual Period pertaining to the 18<sup>th</sup> Distribution Date, be an annual rate equal to 6.00% on a 30/360 basis. Interest will accrue on the Class A-IO Certificates based upon their Class Notional Amounts, as defined herein. Following the Accrual Period pertaining to the 18<sup>th</sup> Distribution Date, the Class A-IO Certificates will no longer accrue interest and will not be entitled to distributions.

The "Accrual Period" for any Class of LIBOR Certificates, the Class B Certificates and the Class A-IO Certificates for each Distribution Date will be the one-month period beginning on the immediately preceding Distribution Date (or on November 25, 2003, in the case of the first Accrual Period) and ending on the day immediately preceding the related Distribution Date.

Interest received or advanced on each Distribution Date will be allocated in the following priority:

- (1) To pay fees: Servicing Fee, Trustee Fee and Mortgage Insurance Fee;
- (2) To pay Current Interest and Carryforward Interest *pro rata* to the Class 1-A Certificates and A-IO(1) Component from Group 1 Interest;
- (3) To pay Current Interest and Carryforward Interest *pro rata* to the Class 2-A Certificates and A-IO(2) Component from Group 2 Interest;
- (4) To pay Current Interest and Carryforward Interest *pro rata* to the Class 3-A Certificates and A-IO(3) Component from Group 3 Interest;
- (5) To pay Current Interest and Carryforward Interest to Classes M1, M2, M3, M4, M5, M6 and B, sequentially;
- (6) To pay the Credit Risk Manager Fee;
- (7) To pay to the Trustee, previously unreimbursed extraordinary costs, liabilities and expenses, to the extent provided in the Trust Agreement;
- (8) Any interest remaining after the application of (1) through (7) above will be deemed excess interest for such Distribution Date and will be distributed as *principal*, according to the principal distribution rule in effect for such Payment Date, as needed to maintain the Overcollateralization Target;

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**Interest Payment Priority (continued)**

- (9) To pay concurrently in proportion of their respective Basis Risk Shortfall and Unpaid Basis risk Shortfall amounts after giving effect to distributions already made on such Distribution Date, to the Class 1-A, Class 2-A and Class 3-A Certificates, any Basis Risk Shortfall and Unpaid Basis Risk Shortfall amounts, to the extent not covered by the Interest Rate Cap<sup>(1)</sup>;
- (10) To pay sequentially to Classes M1, M2, M3, M4, M5, M6 and B any Basis Risk Shortfall and Unpaid Basis Risk Shortfall amounts, to the extent not covered by the Interest Rate Cap<sup>(1)</sup>;
- (11) To pay sequentially to Classes M1, M2, M3, M4, M5, M6 and B any Deferred Amounts;
- (12) To pay remaining amounts to the holder of the Class X Certificate. <sup>(1)</sup>

<sup>(1)</sup> Any amounts received off the Interest Rate Cap will be allocated in steps (9), (10) and (12), in that order of priority.

**Class A-IO Notional Amounts**

The Components of the A-IO will have a Notional Amount equal to the lesser of the beginning period Collateral balance for the related Group and the following schedule:

| <u>Distribution Dates</u> | <u>A-IO(1) Component<br/>Notional Amount (\$)</u> | <u>A-IO(2) Component<br/>Notional Amount (\$)</u> | <u>A-IO(3) Component<br/>Notional Amount (\$)</u> | <u>Class A-IO Total<br/>Notional Amount (\$)</u> |
|---------------------------|---|---|---|--|
| 1-6                       | 102,196,357                                       | 132,679,528                                       | 60,017,115  | 294,893,000                                      |
| 7-12                      | 72,997,448  | 94,771,156  | 42,869,397  | 210,638,000                                      |
| 13-18                     | 43,798,538  | 56,862,783  | 25,721,679  | 126,383,000                                      |

On and after the 19<sup>th</sup> Distribution Date, the Class A-IO Notional Amount will be zero.

**Carryforward Interest**

“Carryforward Interest” for each Class of Offered Certificates for any Distribution Date will be the sum of (1) the amount, if any, by which (x) the sum of (A) Current Interest for such Class for the immediately preceding Distribution Date and (B) any unpaid Carryforward Interest from previous Distribution Dates exceeds (y) the amount distributed in respect of interest on such Class on such immediately preceding Distribution Date, and (2) interest on such amount for the related Accrual Period at the applicable Interest Rate.

“Current Interest” for any Class of Offered Certificates for any Distribution Date will be the aggregate amount of interest accrued at the applicable Interest Rate during the related Accrual Period on the Class Principal Amount or Class Notional Amount of that Class.

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## Interest Rate Cap

An Interest Rate Cap Agreement will be purchased by the Trust to (i) protect against interest rate risk from upward movement in 1 Month LIBOR and (ii) diminish basis risk associated with the hybrid adjustable-rate mortgage loans and the fixed-rate mortgage loans. The Interest Rate Cap Agreement is not subordinated to losses. The twenty-four month Interest Rate Cap Agreement will have a strike rate of 1.10% and a ceiling of 5.10%, paying a maximum of 4.00%. It will contribute cash in the event one-month LIBOR rises above the strike rate.

The Notional Balance of the Interest Rate Cap Agreement will amortize according to its schedule, which will be cast based on the balance of the floating rate bonds outstanding at a prepayment assumption. The table below is an approximation of the schedule for the cap the Trust intends to purchase.

| Month | Approximate<br>Notional Balance<br>(\$) | Month | Approximate<br>Notional Balance<br>(\$) |
|-------|---|-------|---|
| 1     | -                                       | 13    | 1,113,323,528                           |
| 2     | 1,386,605,799                           | 14    | 1,066,943,006                           |
| 3     | 1,374,263,913                           | 15    | 1,031,882,998                           |
| 4     | 1,360,084,276                           | 16    | 998,570,971                             |
| 5     | 1,343,505,230                           | 17    | 966,958,794                             |
| 6     | 1,323,342,828                           | 18    | 934,065,303                             |
| 7     | 1,300,987,136                           | 19    | 885,689,154                             |
| 8     | 1,276,781,741                           | 20    | 841,538,846                             |
| 9     | 1,249,392,689                           | 21    | 801,619,290                             |
| 10    | 1,220,053,583                           | 22    | 764,327,311                             |
| 11    | 1,185,852,737                           | 23    | 729,011,746                             |
| 12    | 1,149,619,539                           | 24    | 695,469,665                             |

On each Distribution Date, the cap provider will make payments equal to the product of (a) the Interest Rate Cap Agreement Notional Balance for that month, (b) the lesser of (i) the excess, if any, of 1 Month LIBOR for such determination date over the strike rate and (ii) 4.00%, and (c) the actual number of days in the corresponding Accrual Period for the transaction divided by 360.

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## Net Funds Cap

The "Group 1 Senior Net Funds Cap" for each Distribution Date will be the annual rate equal to (a) a fraction, expressed as a percentage, the numerator of which is the product of (1) the Group 1 Optimal Interest Remittance Amount (as defined below) for such date and (2) 12, and the denominator of which is the aggregate Group 1 loan balance for the immediately preceding Distribution Date, multiplied by (b) a fraction, the numerator of which is 30 and the denominator of which is the actual number of days in the accrual period.

The "Group 2 Senior Net Funds Cap" for each Distribution Date will be the annual rate equal to (a) a fraction, expressed as a percentage, the numerator of which is the product of (1) the Group 2 Optimal Interest Remittance Amount (as defined below) for such date and (2) 12, and the denominator of which is the aggregate Group 2 loan balance for the immediately preceding Distribution Date, multiplied by (b) a fraction, the numerator of which is 30 and the denominator of which is the actual number of days in the accrual period.

The "Group 3 Senior Net Funds Cap" for each Distribution Date will be the annual rate equal to (a) a fraction, expressed as a percentage, the numerator of which is the product of (1) the Group 3 Optimal Interest Remittance Amount (as defined below) for such date and (2) 12, and the denominator of which is the aggregate Group 3 loan balance for the immediately preceding Distribution Date, multiplied by (b) a fraction, the numerator of which is 30 and the denominator of which is the actual number of days in the accrual period.

The "Mezzanine and Subordinate Class Net Funds Cap" for any Distribution Date will be the weighted average of the Group 1 Senior Net Funds Cap, the Group 2 Senior Net Funds Cap and the Group 3 Senior Net Funds Cap, weighted on the basis of their Group Subordinate Amounts; provided, however, on any Distribution Date after the Senior Certificates related to any two Groups have been reduced to zero, such weighting shall be on the basis of the principal balance of each Group.

The "Optimal Interest Remittance Amount" with respect to each Distribution Date and each Group will be equal to the amount, if any, by which (1) the product of (A) (x) the weighted average of the Net Mortgage Rates (as defined below) of the Mortgage Loans in the Group, as of the first day of the related collection period divided by (y) 12 and (B) the aggregate Group loan balance for the immediately preceding Distribution Date exceeds (2) (I) in the case of the first 18 Distribution Dates only, an amount equal to the product of (A) 6% divided by 12 and (B) the lesser of (x) the related A-IO Component Notional Amount and (y) the aggregate Group loan balance and (II) thereafter, zero.

The "Net Mortgage Rate" with respect to any Mortgage Loan will be the Mortgage Rate thereof reduced by the sum of the Servicing Fee Rate, the Trustee Fee Rate and the Mortgage Insurance Fee Rate, in the case of an Insured Mortgage Loan.

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## Origination and Servicing

The majority of the mortgage loans were originated by BNC (39.43%), Option One (33.01%), Finance America (12.00%), Fieldstone (8.08%), Aurora (2.09%), Oakmont (2.01%) and Provident (1.31%) and as of the closing date will be serviced by Wells Fargo (39.42%), Option One (33.05%), Ocwen (17.36%), Chase (8.07%), Aurora (2.09%) and Wilshire (0.01%).

## Mortgage Insurance

Approximately 56.93% of the first lien Mortgage Loans with over 80% Loan-to-Value ("LTV") will be covered by a loan level primary mortgage insurance policy provided by Mortgage Guarantee Insurance Corporation ("MGIC"), Radian Guaranty Corp. or certain other providers. This coverage will generally reduce the LTV of the insured loans to 60%.

## Credit Risk Manager

The MurrayHill Company ("MurrayHill") will act as a credit risk manager on behalf of the Trust. MurrayHill's primary function will be to monitor and advise the servicers with respect to default management, mortgage insurance collections, and reporting for the benefit of the Trust. The following summarizes some of MurrayHill's monthly activities:

- Monitoring of all loans that are 60 or more days delinquent to ensure all foreclosure timelines are met or forbearance plans are established.
- Monitoring of the servicers' claim process for loans with mortgage insurance to ensure insurance claims are filed in an accurate and timely way.
- Review of the prepayment penalty collections by the servicers.

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## Basis Risk Shortfall

With respect to each Distribution Date, to the extent that (a) the amount of interest payable to a Class, as calculated without regard to the applicable Net Funds Cap, exceeds (b) the amount (such excess, a "Basis Risk Shortfall"), that Class will be entitled to the amount of such Basis Risk Shortfall or Unpaid Basis Risk Shortfall, plus interest thereon at the applicable Interest Rate, before the Class X and Class R Certificates are entitled to any distributions. The "Unpaid Basis Risk Shortfall" for any Class of Certificates on any Distribution Date will be the aggregate of all Basis Risk Shortfalls for such Class for all previous Distribution Dates, together with interest thereon at the applicable Interest Rate, less all payments made with respect to such Class in respect of such Basis Risk Shortfalls on or prior to such Distribution Date.

## Losses

Losses that are not covered by mortgage insurance are allocated in the following order: excess spread, overcollateralization, the Class B, and the Class M Certificates in inverse order of rank (together with the Class B, Certificates the "Subordinate Certificates"). The allocation of losses to a class will result in a writedown of its principal amount and is referred to as an "Applied Loss Amount". The balance of the Class 1-A, 2-A or 3-A Certificates will not be reduced by allocation of Applied Loss Amounts.

## Deferred Amount

With respect to each Distribution Date, the "Deferred Amount" for each Class of Subordinate Certificates will be equal to the amount by which (x) the aggregate of Applied Loss Amounts previously applied in reduction of the Class Principal Amount thereof exceeds (y) the aggregate of amounts previously distributed in reimbursement thereof.

## 10% Optional Redemption

The transaction can be called by the Master Servicer, Aurora Loan Services (an affiliate of Lehman Brothers), on any Distribution Date following the month in which the loan principal balance of the Mortgage Loans is reduced to less than 10% of the Cut-off Date loan principal balance. If the optional redemption is not exercised on the first Distribution Date on which it is able to be exercised, beginning with the next succeeding Distribution Date, the margins on Class 1-A, 2-A and 3-A will double, the margins on the Class M1, M2, M3, M4, M5 and M6 will increase to 1.5 times their initial margin and the interest rate on the Class B will increase to 6.50%.

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## Credit Enhancement

### Subordination

Classes 1-A, 2-A, 3-A and A-IO will have limited protection by means of the subordination of the Subordinate Certificates. Classes 1-A, 2-A, 3-A and A-IO will have the preferential right to receive interest due to them and principal available for distribution (in the case of Classes 1-A, 2-A and 3-A) over Classes having a lower priority of distribution. Similarly, each Class of Class M Certificates will be senior to all other Classes of Class M Certificates with a higher numerical designation and to the Class B Certificates. If on any Distribution Date after giving effect to all realized losses and distributions of principal on such Distribution Date, the Certificate Principal Amount exceeds the aggregate loan balance, the Subordinate Classes will be reduced by the Applied Loss Amount in inverse order of priority of distribution until all the Subordinate Certificates have been reduced to zero.

### Overcollateralization

Excess interest will be used to pay down the certificates so the aggregate loan balance exceeds the aggregate certificate balance (Overcollateralization or "OC"). Excess spread will be used to maintain the OC Target.

The "OC Target" will not step down. The OC Target with respect to any Distribution Date is equal to the initial OC, or approximately 0.50% of the Cut-Off Date collateral balance.

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**Trigger Event**

A "Trigger Event" will have occurred with respect to any Distribution Date if the Rolling Three Month Delinquency Rate as of the last day of the immediately preceding month equals or exceeds  $[\ ]\%$  of the Senior Enhancement Percentage for that Distribution Date.

The "Rolling Three Month Delinquency Rate" with respect to any Distribution Date will be the average of the Delinquency Rates for each of the three (or one and two, in the case of the first and second Distribution Dates) immediately preceding months.

The "Delinquency Rate" for any month will be the fraction, expressed as a percentage, the numerator of which is the aggregate outstanding principal balance of all Mortgage Loans 60 or more days delinquent (including all foreclosures and REO Properties) as of the close of business on the last day of such month, and the denominator of which is the aggregate loan balance as of the close of business on the last day of such month.

The "Senior Enhancement Percentage" for any Distribution Date will be the fraction, expressed as a percentage, the numerator of which is the sum of the total Certificate Principal Amount of the Subordinate Classes and the Overcollateralization Amount (which, for purposes of this definition only, will not be less than zero), and the denominator of which is the aggregate loan balance, after giving effect to distributions on that Distribution Date.

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# MORTGAGE BACKED SECURITIES

|  |  |  |   |
|--|--|--|---|
| 1-A<br>AAA/AAA<br>Libor Floater<br>(Group 1) | 2-A<br>AAA/AAA<br>Libor Floater<br>(Group 2) | 3-A<br>AAA/AAA<br>Libor Floater<br>(Group 3) | A-IO<br>AAA/AAA<br>6.00% Interest<br>Rate |
| M1<br>AA/AA<br>Libor Floater                 |  |  |   |
| M2<br>A/A<br>Libor Floater                   |  |  |   |
| M3<br>A-/A-<br>Libor Floater                 |  |  |   |
| M4<br>BBB+/BBB+<br>Libor Floater             |  |  |   |
| M5<br>BBB/BBB<br>Libor Floater               |  |  |   |
| M6<br>BBB-/BBB-<br>Libor Floater             |  |  |   |
| B<br>BB+/BB+<br>6.00% Interest Rate          |  |  |   |

Class A-IO is a senior interest only class and shares the preferential right to receive interest over the Subordinate Classes with Classes 1-A, 2-A and 3-A

Classes M1, M2, M3, M4, M5, M6 and B are subordinate classes subject to a lock-out period of 36 months with respect to principal payments.

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**Contacts**

|                    |               |                |
|--------------------|---------------|----------------|
| <b>MBS Trading</b> | Dan Wallace   | (212) 526-8315 |
|                    | Matt Miller   | (212) 526-8315 |
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|                    | Alar Randmere | (212) 526-8315 |
|                    | Sumit Chhabra | (212) 526-8315 |
| <b>Syndicate</b>   | Kevin White   | (212) 526-9519 |
|                    | Bob Caldwell  | (212) 526-9519 |
|                    | Dan Covello   | (212) 526-9519 |
| <b>MBS Banking</b> | Ellen Kiernan | (212) 526-4279 |
|                    | Jenna Levine  | (212) 526-1453 |
|                    | David Wong    | (212) 526-6414 |

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**Summary of Terms**

|                                      |   |
|--------------------------------------|---|
| <b>Issuer:</b>                       | Structured Asset Investment Loan Trust Series 2003-BC13   |
| <b>Depositor:</b>                    | Structured Asset Securities Corporation   |
| <b>Securities Administrator:</b>     | Wells Fargo Bank Minnesota, N.A.  |
| <b>Trustee:</b>                      | LaSalle Bank, N.A.  |
| <b>Master Servicer:</b>              | Aurora Loan Services  |
| <b>Credit Risk Manager:</b>          | The MurrayHill Company  |
| <b>Underwriter:</b>                  | Lehman Brothers Inc.  |
| <b>Distribution Date:</b>            | 25 <sup>th</sup> of each month, or the next succeeding Business Day<br>First Payment Date: December 26, 2003  |
| <b>Cut-Off Date:</b>                 | November 1, 2003  |
| <b>Statistical Calculation Date:</b> | With respect to 0.81% of the loans, 8/29/03; with respect to 87.43% of the loans, 9/30/03; and with respect to 11.76% of the loans, between 10/20/03. |
| <b>Expected Pricing Date:</b>        | November [ ], 2003  |
| <b>Closing Date:</b>                 | November 26, 2003   |
| <b>Settlement Date:</b>              | November 26, 2003 through DTC, Euroclear or Cedel Bank  |
| <b>Delay Days:</b>                   | 0 day delay – All Classes   |
| <b>Dated Date:</b>                   | November 25, 2003   |
| <b>Day Count:</b>                    | Actual/360 on Classes 1-A, 2-A, 3-A, M1, M2, M3, M4, M5 and M6<br>30/360 on Class B and Class A-IO  |
| <b>Collection Period:</b>            | 2 <sup>nd</sup> day of prior month through 1 <sup>st</sup> day of month of such distribution  |

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**Summary of Terms (continued)**

|                               |   |
|-------------------------------|---|
| <b>Servicing Fee:</b>         | With respect to 67.01% of the pool, the servicing fee is equal to 0.50% of the loan principal balance annually. The remaining 32.99% of the pool will have an annual fee equal to 0.30% of the loan principal balance for months 1 through 10, 0.40% of the loan principal balance for months 11 through 30, 0.65% of the loan principal balance for months 31 through 48, and 0.80% of the loan principal balance for each month thereafter. |
| <b>Trustee Fee:</b>           | 0.00125% of the Group principal balance annually  |
| <b>Clearing/Registration:</b> | Book-entry through DTC, Euroclear, and Cedel  |
| <b>Denomination:</b>          | Minimum \$25,000; increments \$1 in excess thereof for the Class A1, A2 and A3. Minimum \$100,000; increments \$1 in excess thereof for the Subordinate Certificates and the Class A-IO.  |
| <b>SMMEA Eligibility:</b>     | None of the classes are expected to be SMMEA eligible   |
| <b>ERISA Eligibility:</b>     | The Class A, Class M, Class B, and Class A-IO Certificates are expected to be ERISA eligible.   |
| <b>Tax Status:</b>            | REMIC for Federal income tax purposes   |

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**Sensitivity Analysis – To 10% Call**

| Prepayment Assumption <sup>(1)</sup> | 50%       | 75%        | 100%      | 125%       | 150%       |
|--------------------------------------|-----------|------------|-----------|------------|------------|
| <b>Class 1-A</b>                     |           |            |           |            |            |
| Avg. Life (yrs)                      | 5.41      | 3.67       | 2.69      | 2.06       | 1.59       |
| Window (mos)                         | 1-176     | 1-122      | 1-90      | 1-71       | 1-57       |
| Expected Final Mat.                  | 6/25/2018 | 12/25/2013 | 4/25/2011 | 9/25/2009  | 7/25/2008  |
| <b>Class 2-A</b>                     |           |            |           |            |            |
| Avg. Life (yrs)                      | 5.36      | 3.62       | 2.65      | 2.02       | 1.56       |
| Window (mos)                         | 1-176     | 1-122      | 1-90      | 1-71       | 1-57       |
| Expected Final Mat.                  | 6/25/2018 | 12/25/2013 | 4/25/2011 | 9/25/2009  | 7/25/2008  |
| <b>Class 3-A</b>                     |           |            |           |            |            |
| Avg. Life (yrs)                      | 5.35      | 3.62       | 2.65      | 2.03       | 1.56       |
| Window (mos)                         | 1-176     | 1-122      | 1-90      | 1-71       | 1-57       |
| Expected Final Mat.                  | 6/25/2018 | 12/25/2013 | 4/25/2011 | 9/25/2009  | 7/25/2008  |
| <b>Class M1</b>                      |           |            |           |            |            |
| Avg. Life (yrs)                      | 9.71      | 6.60       | 5.00      | 4.26       | 4.00       |
| Window (mos)                         | 56-176    | 37-122     | 38-90     | 40-71      | 42-57      |
| Expected Final Mat.                  | 6/25/2018 | 12/25/2013 | 4/25/2011 | 9/25/2009  | 7/25/2008  |
| <b>Class M2</b>                      |           |            |           |            |            |
| Avg. Life (yrs)                      | 9.71      | 6.60       | 4.97      | 4.16       | 3.76       |
| Window (mos)                         | 56-176    | 37-122     | 37-90     | 38-71      | 39-57      |
| Expected Final Mat.                  | 6/25/2018 | 12/25/2013 | 4/25/2011 | 9/25/2009  | 7/25/2008  |
| <b>Class M3</b>                      |           |            |           |            |            |
| Avg. Life (yrs)                      | 9.71      | 6.60       | 4.95      | 4.12       | 3.67       |
| Window (mos)                         | 56-176    | 37-122     | 37-90     | 38-71      | 39-57      |
| Expected Final Mat.                  | 6/25/2018 | 12/25/2013 | 4/25/2011 | 9/25/2009  | 7/25/2008  |
| <b>Class M4</b>                      |           |            |           |            |            |
| Avg. Life (yrs)                      | 9.71      | 6.60       | 4.95      | 4.12       | 3.65       |
| Window (mos)                         | 56-176    | 37-122     | 37-90     | 38-71      | 38-57      |
| Expected Final Mat.                  | 6/25/2018 | 12/25/2013 | 4/25/2011 | 9/25/2009  | 7/25/2008  |
| <b>Class M5</b>                      |           |            |           |            |            |
| Avg. Life (yrs)                      | 9.52      | 6.44       | 4.84      | 3.99       | 3.54       |
| Window (mos)                         | 56-176    | 37-122     | 37-90     | 37-70      | 38-56      |
| Expected Final Mat.                  | 6/25/2018 | 12/25/2013 | 4/25/2011 | 8/25/2009  | 6/25/2008  |
| <b>Class M6</b>                      |           |            |           |            |            |
| Avg. Life (yrs)                      | 8.93      | 6.02       | 4.52      | 3.73       | 3.31       |
| Window (mos)                         | 56-153    | 37-104     | 37-77     | 37-60      | 37-48      |
| Expected Final Mat.                  | 7/25/2016 | 6/25/2012  | 3/25/2010 | 10/25/2008 | 10/25/2007 |
| <b>Class B</b>                       |           |            |           |            |            |
| Avg. Life (yrs)                      | 7.18      | 4.81       | 3.69      | 3.23       | 3.09       |
| Window (mos)                         | 56-126    | 37-85      | 37-63     | 37-49      | 37-39      |
| Expected Final Mat.                  | 4/25/2014 | 11/25/2010 | 1/25/2009 | 11/25/2007 | 1/25/2007  |

(1) 100% of the Prepayment Assumption is equal to the certificate pricing assumption as defined on page one. Assumed Closing Date of 10/26/03 and assumed First Payment Date of 11/25/03.

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| <b>Sensitivity Analysis – To 10% Call<sup>(1)</sup></b> |            |            |            |
|---|------------|------------|------------|
| <b>% CPR</b>  | <b>20%</b> | <b>30%</b> | <b>40%</b> |
| <u><b>Class J-A</b></u>                                 |            |            |            |
| Avg. Life (yrs)   | 3.51       | 2.23       | 1.49       |
| Window (mos)  | 1-118      | 1-76       | 1-54       |
| Expected Final Mat.                                     | 8/25/2013  | 2/25/2010  | 4/25/2008  |
| <u><b>Class 2-A</b></u>                                 |            |            |            |
| Avg. Life (yrs)   | 3.52       | 2.23       | 1.49       |
| Window (mos)  | 1-118      | 1-76       | 1-54       |
| Expected Final Mat.                                     | 8/25/2013  | 2/25/2010  | 4/25/2008  |
| <u><b>Class 3-A</b></u>                                 |            |            |            |
| Avg. Life (yrs)   | 3.52       | 2.23       | 1.49       |
| Window (mos)  | 1-118      | 1-76       | 1-54       |
| Expected Final Mat.                                     | 8/25/2013  | 2/25/2010  | 4/25/2008  |
| <u><b>Class M1</b></u>                                  |            |            |            |
| Avg. Life (yrs)   | 6.38       | 4.44       | 3.98       |
| Window (mos)  | 37-118     | 39-76      | 42-54      |
| Expected Final Mat.                                     | 8/25/2013  | 2/25/2010  | 4/25/2008  |
| <u><b>Class M2</b></u>                                  |            |            |            |
| Avg. Life (yrs)   | 6.38       | 4.37       | 3.70       |
| Window (mos)  | 37-118     | 38-76      | 40-54      |
| Expected Final Mat.                                     | 8/25/2013  | 2/25/2010  | 4/25/2008  |
| <u><b>Class M3</b></u>                                  |            |            |            |
| Avg. Life (yrs)   | 6.38       | 4.35       | 3.61       |
| Window (mos)  | 37-118     | 38-76      | 39-54      |
| Expected Final Mat.                                     | 8/25/2013  | 2/25/2010  | 4/25/2008  |
| <u><b>Class M4</b></u>                                  |            |            |            |
| Avg. Life (yrs)   | 6.38       | 4.34       | 3.58       |
| Window (mos)  | 37-118     | 37-76      | 38-54      |
| Expected Final Mat.                                     | 8/25/2013  | 2/25/2010  | 4/25/2008  |
| <u><b>Class M5</b></u>                                  |            |            |            |
| Avg. Life (yrs)   | 6.23       | 4.22       | 3.47       |
| Window (mos)  | 37-118     | 37-76      | 38-54      |
| Expected Final Mat.                                     | 8/25/2013  | 2/25/2010  | 4/25/2008  |
| <u><b>Class M6</b></u>                                  |            |            |            |
| Avg. Life (yrs)   | 5.82       | 3.95       | 3.26       |
| Window (mos)  | 37-101     | 37-65      | 37-46      |
| Expected Final Mat.                                     | 3/25/2012  | 3/25/2009  | 8/25/2007  |
| <u><b>Class B</b></u>                                   |            |            |            |
| Avg. Life (yrs)   | 4.65       | 3.34       | 3.08       |
| Window (mos)  | 37-82      | 37-53      | 37-38      |
| Expected Final Mat.                                     | 8/25/2010  | 3/25/2008  | 12/25/2006 |

(1) Assumed Closing Date of 10/26/03 and assumed First Payment Date of 11/25/03.

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**Sensitivity Analysis – To Maturity**

| Prepayment Assumption <sup>(1)</sup> | 50%        | 75%        | 100%       | 125%       | 150%       |
|--------------------------------------|------------|------------|------------|------------|------------|
| <u>Class 1-A</u>                     |            |            |            |            |            |
| Avg. Life (yrs)                      | 5.81       | 3.99       | 2.95       | 2.26       | 1.76       |
| Window (mos)                         | 1-324      | 1-259      | 1-200      | 1-158      | 1-128      |
| Expected Final Mat.                  | 10/25/2030 | 5/25/2025  | 6/25/2020  | 12/25/2016 | 6/25/2014  |
| <u>Class 2-A</u>                     |            |            |            |            |            |
| Avg. Life (yrs)                      | 5.73       | 3.92       | 2.88       | 2.20       | 1.70       |
| Window (mos)                         | 1-323      | 1-256      | 1-196      | 1-155      | 1-124      |
| Expected Final Mat.                  | 9/25/2030  | 2/25/2025  | 2/25/2020  | 9/25/2016  | 2/25/2014  |
| <u>Class 3-A</u>                     |            |            |            |            |            |
| Avg. Life (yrs)                      | 5.73       | 3.92       | 2.88       | 2.20       | 1.71       |
| Window (mos)                         | 1-322      | 1-256      | 1-197      | 1-155      | 1-125      |
| Expected Final Mat.                  | 8/25/2030  | 2/25/2025  | 3/25/2020  | 9/25/2016  | 3/25/2014  |
| <u>Class M1</u>                      |            |            |            |            |            |
| Avg. Life (yrs)                      | 10.47      | 7.18       | 5.45       | 4.60       | 4.28       |
| Window (mos)                         | 56-271     | 37-198     | 38-149     | 40-117     | 42-94      |
| Expected Final Mat.                  | 5/25/2026  | 4/25/2020  | 3/25/2016  | 7/25/2013  | 8/25/2011  |
| <u>Class M2</u>                      |            |            |            |            |            |
| Avg. Life (yrs)                      | 10.29      | 7.03       | 5.31       | 4.41       | 3.96       |
| Window (mos)                         | 56-241     | 37-172     | 37-128     | 38-100     | 39-81      |
| Expected Final Mat.                  | 11/25/2023 | 2/25/2018  | 6/25/2014  | 2/25/2012  | 7/25/2010  |
| <u>Class M3</u>                      |            |            |            |            |            |
| Avg. Life (yrs)                      | 10.09      | 6.88       | 5.17       | 4.27       | 3.80       |
| Window (mos)                         | 56-210     | 37-147     | 37-110     | 38-85      | 39-69      |
| Expected Final Mat.                  | 4/25/2021  | 1/25/2016  | 12/25/2012 | 11/25/2010 | 7/25/2009  |
| <u>Class M4</u>                      |            |            |            |            |            |
| Avg. Life (yrs)                      | 9.89       | 6.72       | 5.05       | 4.18       | 3.70       |
| Window (mos)                         | 56-198     | 37-138     | 37-102     | 38-80      | 38-64      |
| Expected Final Mat.                  | 4/25/2020  | 4/25/2015  | 4/25/2012  | 6/25/2010  | 2/25/2009  |
| <u>Class M5</u>                      |            |            |            |            |            |
| Avg. Life (yrs)                      | 9.52       | 6.44       | 4.84       | 3.99       | 3.54       |
| Window (mos)                         | 56-177     | 37-122     | 37-90      | 37-70      | 38-56      |
| Expected Final Mat.                  | 7/25/2018  | 12/25/2013 | 4/25/2011  | 8/25/2009  | 6/25/2008  |
| <u>Class M6</u>                      |            |            |            |            |            |
| Avg. Life (yrs)                      | 8.93       | 6.02       | 4.52       | 3.73       | 3.31       |
| Window (mos)                         | 56-153     | 37-104     | 37-77      | 37-60      | 37-48      |
| Expected Final Mat.                  | 7/25/2016  | 6/25/2012  | 3/25/2010  | 10/25/2008 | 10/25/2007 |
| <u>Class B</u>                       |            |            |            |            |            |
| Avg. Life (yrs)                      | 7.18       | 4.81       | 3.69       | 3.23       | 3.09       |
| Window (mos)                         | 56-126     | 37-85      | 37-63      | 37-49      | 37-39      |
| Expected Final Mat.                  | 4/25/2014  | 11/25/2010 | 1/25/2009  | 11/25/2007 | 1/25/2007  |

(1) 100% of the Prepayment Assumption is equal to the certificate pricing assumption as defined on page one. Assumed Closing Date of 10/26/03 and assumed First Payment Date of 11/25/03.

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| <b>Sensitivity Analysis – To Maturity<sup>(1)</sup></b> |            |            |            |
|---|------------|------------|------------|
| <b>% CPR</b>  | <b>20%</b> | <b>30%</b> | <b>40%</b> |
| <u><b>Class 1-A</b></u>                                 |            |            |            |
| Avg. Life (yrs)   | 3.81       | 2.43       | 1.63       |
| Window (mos)  | 1-251      | 1-169      | 1-121      |
| Expected Final Mat.                                     | 9/25/2024  | 11/25/2017 | 11/25/2013 |
| <u><b>Class 2-A</b></u>                                 |            |            |            |
| Avg. Life (yrs)   | 3.82       | 2.43       | 1.64       |
| Window (mos)  | 1-251      | 1-170      | 1-121      |
| Expected Final Mat.                                     | 9/25/2024  | 12/25/2017 | 11/25/2013 |
| <u><b>Class 3-A</b></u>                                 |            |            |            |
| Avg. Life (yrs)   | 3.81       | 2.43       | 1.63       |
| Window (mos)  | 1-251      | 1-169      | 1-121      |
| Expected Final Mat.                                     | 9/25/2024  | 11/25/2017 | 11/25/2013 |
| <u><b>Class M1</b></u>                                  |            |            |            |
| Avg. Life (yrs)   | 6.94       | 4.82       | 4.25       |
| Window (mos)  | 37-191     | 39-126     | 42-90      |
| Expected Final Mat.                                     | 9/25/2019  | 4/25/2014  | 4/25/2011  |
| <u><b>Class M2</b></u>                                  |            |            |            |
| Avg. Life (yrs)   | 6.80       | 4.65       | 3.90       |
| Window (mos)  | 37-166     | 38-108     | 40-77      |
| Expected Final Mat.                                     | 8/25/2017  | 10/25/2012 | 3/25/2010  |
| <u><b>Class M3</b></u>                                  |            |            |            |
| Avg. Life (yrs)   | 6.65       | 4.53       | 3.73       |
| Window (mos)  | 37-142     | 38-92      | 39-66      |
| Expected Final Mat.                                     | 8/25/2015  | 6/25/2011  | 4/25/2009  |
| <u><b>Class M4</b></u>                                  |            |            |            |
| Avg. Life (yrs)   | 6.50       | 4.42       | 3.63       |
| Window (mos)  | 37-133     | 37-86      | 38-61      |
| Expected Final Mat.                                     | 11/25/2014 | 12/25/2010 | 11/25/2008 |
| <u><b>Class M5</b></u>                                  |            |            |            |
| Avg. Life (yrs)   | 6.23       | 4.22       | 3.47       |
| Window (mos)  | 37-118     | 37-76      | 38-54      |
| Expected Final Mat.                                     | 8/25/2013  | 2/25/2010  | 4/25/2008  |
| <u><b>Class M6</b></u>                                  |            |            |            |
| Avg. Life (yrs)   | 5.82       | 3.95       | 3.26       |
| Window (mos)  | 37-101     | 37-65      | 37-46      |
| Expected Final Mat.                                     | 3/25/2012  | 3/25/2009  | 8/25/2007  |
| <u><b>Class B</b></u>                                   |            |            |            |
| Avg. Life (yrs)   | 4.65       | 3.34       | 3.08       |
| Window (mos)  | 37-82      | 37-53      | 37-38      |
| Expected Final Mat.                                     | 8/25/2010  | 3/25/2008  | 12/25/2006 |

(1) Assumed Closing Date of 10/26/03 and assumed First Payment Date of 11/25/03.

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| <b>A-IO Sensitivity Analysis <sup>(1)</sup></b> |                      |
|---|----------------------|
| <u>Price (%) <sup>(2)</sup></u>                 | <u>Yield (%)</u>     |
| 6.2481%   | 3.997                |
| 6.2581%   | 3.746                |
| 6.2681%   | 3.497                |
| 6.2781%   | 3.248                |
| 6.2881%   | 3.000                |
| 6.2981%   | 2.753                |
| 6.3081%   | 2.507                |
| 6.3181%   | 2.262                |
| 6.3281%   | 2.017                |
| 6.3381%   | 1.773                |
| Mod. Dur.                                       | 0.641 <sup>(3)</sup> |

- (1) Shown at the Certificate pricing assumption as defined on page one.
- (2) These Prices do not include accrued interest. Accrued interest has been added to the price for purposes of calculating the yield. Assumed Closing Date of 10/26/03 and assumed First Payment Date of 11/25/03.
- (3) Assumes a price of 6.2881 % plus accrued interest.

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# MORTGAGE BACKED SECURITIES

## Available Funds Cap Schedule\* (1) (2)

\*The Effective Available Funds Cap is shown for the first 24 Distribution Dates. For purposes of this calculation, it was assumed that payments on the Interest Rate Cap were available to the Senior Certificates of each group in proportion to the related Collateral Group Balance.

| Period | Group 1<br>Funds Cap<br>(%) | Group 2<br>Funds Cap<br>(%) | Group 3<br>Funds Cap<br>(%) | Mezz<br>Funds Cap<br>(%) | Period | Group 1<br>Funds Cap<br>(%) | Group 2<br>Funds Cap<br>(%) | Group 3<br>Funds Cap<br>(%) | Mezz<br>Funds Cap<br>(%) |
|--------|-----------------------------|-----------------------------|-----------------------------|--------------------------|--------|-----------------------------|-----------------------------|-----------------------------|--------------------------|
| 1      | 5.16636                     | 5.26115                     | 4.75950                     | 5.12621                  | 31     | 8.48855                     | 8.69189                     | 8.35382                     | 8.55261                  |
| 2      | 9.35909                     | 9.45605                     | 8.93793                     | 9.31700                  | 32     | 8.21230                     | 8.40936                     | 8.08218                     | 8.27448                  |
| 3      | 9.09166                     | 9.18449                     | 8.68334                     | 9.05033                  | 33     | 8.48354                     | 8.68745                     | 8.34936                     | 8.54797                  |
| 4      | 9.12063                     | 9.21244                     | 8.71155                     | 9.07868                  | 34     | 8.20745                     | 8.40506                     | 8.08166                     | 8.27076                  |
| 5      | 9.77241                     | 9.86943                     | 9.33427                     | 9.72689                  | 35     | 8.35601                     | 9.01919                     | 8.34023                     | 8.65118                  |
| 6      | 9.15124                     | 9.24092                     | 8.74054                     | 9.10800                  | 36     | 9.21274                     | 9.58613                     | 9.19212                     | 9.37654                  |
| 7      | 9.87665                     | 9.96920                     | 9.45241                     | 9.83195                  | 37     | 8.91212                     | 9.27383                     | 8.89255                     | 9.07088                  |
| 8      | 9.56143                     | 9.65004                     | 9.15018                     | 9.51760                  | 38     | 9.20565                     | 9.57977                     | 9.18580                     | 9.36993                  |
| 9      | 9.87045                     | 9.96100                     | 9.44474                     | 9.82455                  | 39     | 8.90527                     | 9.26767                     | 8.88643                     | 9.06448                  |
| 10     | 9.53322                     | 9.61985                     | 9.12050                     | 9.48820                  | 40     | 8.90184                     | 9.26459                     | 8.88715                     | 9.06205                  |
| 11     | 9.45508                     | 9.54889                     | 9.05703                     | 9.41627                  | 41     | 9.94689                     | 10.80312                    | 9.99551                     | 10.34199                 |
| 12     | 9.71759                     | 9.81344                     | 9.30545                     | 9.67683                  | 42     | 9.49262                     | 9.96655                     | 9.57934                     | 9.72349                  |
| 13     | 9.82122                     | 9.91521                     | 9.42388                     | 9.78264                  | 43     | 9.80473                     | 10.29492                    | 9.89479                     | 10.04360                 |
| 14     | 10.05804                    | 10.15428                    | 9.64684                     | 10.01766                 | 44     | 9.48427                     | 9.95910                     | 9.57186                     | 9.71573                  |
| 15     | 9.68377                     | 9.77603                     | 9.28523                     | 9.64417                  | 45     | 9.79610                     | 10.28722                    | 9.88706                     | 10.03558                 |
| 16     | 9.63613                     | 9.72750                     | 9.23696                     | 9.59600                  | 46     | 9.47593                     | 9.95164                     | 9.56815                     | 9.70874                  |
| 17     | 10.61839                    | 10.71853                    | 10.17572                    | 10.57335                 | 47     | 9.52940                     | 10.42185                    | 9.66280                     | 9.95810                  |
| 18     | 9.53538                     | 9.62490                     | 9.13489                     | 9.49415                  | 48     | 10.15457                    | 10.79404                    | 10.40972                    | 10.49426                 |
| 19     | 10.57513                    | 10.67296                    | 10.16690                    | 10.53606                 | 49     | 9.76384                     | 10.39533                    | 10.03422                    | 10.10305                 |
| 20     | 10.13709                    | 10.23130                    | 9.74183                     | 10.09904                 | 50     | 10.08453                    | 10.73750                    | 10.36430                    | 10.43533                 |
| 21     | 10.38707                    | 10.48393                    | 9.97843                     | 10.34748                 | 51     | 9.75460                     | 10.38693                    | 10.02571                    | 10.09437                 |
| 22     | 9.97232                     | 10.06559                    | 9.57666                     | 9.93376                  | 52     | 9.74999                     | 10.38274                    | 10.02145                    | 10.09004                 |
| 23     | 9.97997                     | 10.89963                    | 9.63604                     | 10.32375                 | 53     | 10.47851                    | 11.36259                    | 10.80914                    | 10.94374                 |
| 24     | 11.64181                    | 11.76368                    | 11.38324                    | 11.64402                 | 54     | 9.81973                     | 10.64640                    | 10.11167                    | 10.25127                 |
| 25     | 7.79645                     | 7.91452                     | 7.54640                     | 7.79868                  | 55     | 10.14219                    | 10.99668                    | 10.44422                    | 10.58834                 |
| 26     | 8.05452                     | 8.17666                     | 7.79632                     | 8.05692                  | 56     | 9.81032                     | 10.63751                    | 10.10294                    | 10.24230                 |
| 27     | 7.79295                     | 7.91127                     | 7.54325                     | 7.79537                  | 57     | 10.13247                    | 10.98750                    | 10.43519                    | 10.57908                 |
| 28     | 7.79119                     | 7.90965                     | 7.54167                     | 7.79371                  | 58     | 9.80092                     | 10.62862                    | 10.09421                    | 10.23334                 |
| 29     | 8.65502                     | 9.19323                     | 8.39814                     | 8.84489                  | 59     | 9.85282                     | 10.72727                    | 10.16363                    | 10.30990                 |
| 30     | 8.31448                     | 8.49051                     | 8.14527                     | 8.35924                  | 60     | 10.17632                    | 11.08513                    | 10.49783                    | 10.65111                 |

(1) Based on 1 month LIBOR and 6 month LIBOR of 20% for each period.

(2) Assumes 100% of the Prepayment Assumption as defined on Page 1. Assumed Closing Date of 10/26/03 and assumed First Payment Date of 11/25/03.

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**SAIL 2003-BC13 Collateral Summary—Aggregate**

|                                       |                 |  |       |
|---------------------------------------|-----------------|--|-------|
| Total Number of Loans                 | 8,135           | Primary Mortgage Insurance Coverage              |       |
| Total Outstanding Loan Balance        | \$1,404,251,408 | Yes  | 24.7% |
| Average Loan Principal Balance        | \$172,618       | No   | 75.3% |
| Fixed Rate                            | 28.1%           |  |       |
| Adjustable Rate                       | 71.9%           | Primary Mortgage Insurance Coverage              |       |
| Prepayment Penalty                    | 78.4%           | (First Lien Loans with LTV > 80%)                |       |
| Weighted Average Coupon               | 7.4%            | Yes  | 56.9% |
| Weighted Average Margin               | 6.0%            | No   | 43.1% |
| Weighted Average Initial Periodic Cap | 2.6%            |  |       |
| Weighted Average Periodic Cap         | 1.0%            | Prepayment Penalty                               |       |
| Weighted Average Maximum Rate         | 13.8%           | None   | 21.6% |
| Weighted Average Floor                | 7.4%            | 0.001-1.000                                      | 4.8%  |
| Weighted Average Original Term (mo.)  | 354.4           | 1.001-2.000                                      | 46.6% |
| Weighted Average Remaining Term (mo.) | 354.2           | 2.001-3.000                                      | 26.9% |
| Weighted Average Loan Age (mo.)       | 0.2             | 4.001-5.000                                      | 0.1%  |
| Weighted Average Combined LTV         | 80.5%           |  |       |
| Non-Zero Weighted Average FICO        | 617             | Geographic Distribution                          |       |
| Non-Zero Weighted Average DTI         | 39.8%           | (Other states account individually for less than |       |
| % IO Loans                            | 3.8%            | 3% of the Cut-off Date principal balance)        |       |
|                                       |                 | CA   | 42.3% |
| Lien Position                         |                 | NY   | 5.6%  |
| First                                 | 98.7%           | FL   | 5.2%  |
| Second                                | 1.3%            | IL   | 4.6%  |
|                                       |                 | MA   | 4.1%  |
| Product Type                          |                 | TX   | 3.5%  |
| 2/28 ARM (LIBOR)                      | 60.3%           | NJ   | 3.5%  |
| Fixed Rate                            | 27.4%           |  |       |
| 3/27 ARM (LIBOR)                      | 11.4%           | Occupancy Status                                 |       |
| Balloon                               | 0.7%            | Primary Home                                     | 92.2% |
| Other                                 | 0.2%            | Investment                                       | 6.8%  |
|                                       |                 | Second Home                                      | 0.9%  |

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**Collateral Characteristics -Aggregate**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Scheduled Principal Balances</b> |                       |                               |                                     |
|-------------------------------------|-----------------------|-------------------------------|-------------------------------------|
| <b>(\$)</b>                         | <b>Mortgage Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group Principal Balance</b> |
| 0.01 - 50,000.00                    | 406                   | \$15,072,217.48               | 1.07%                               |
| 50,000.01 - 100,000.00              | 1,826                 | 138,079,520.98                | 9.83                                |
| 100,000.01 - 150,000.00             | 1,956                 | 245,689,550.11                | 17.50                               |
| 150,000.01 - 200,000.00             | 1,445                 | 251,462,016.99                | 17.91                               |
| 200,000.01 - 250,000.00             | 934                   | 209,088,824.33                | 14.89                               |
| 250,000.01 - 300,000.00             | 622                   | 170,906,240.97                | 12.17                               |
| 300,000.01 - 350,000.00             | 372                   | 120,380,797.78                | 8.57                                |
| 350,000.01 - 400,000.00             | 236                   | 88,462,444.72                 | 6.30                                |
| 400,000.01 - 450,000.00             | 137                   | 58,127,863.14                 | 4.14                                |
| 450,000.01 - 500,000.00             | 110                   | 52,887,877.39                 | 3.77                                |
| 500,000.01 - 550,000.00             | 24                    | 12,574,928.98                 | 0.90                                |
| 550,000.01 - 600,000.00             | 34                    | 19,675,695.62                 | 1.40                                |
| 600,000.01 - 650,000.00             | 25                    | 15,929,420.24                 | 1.13                                |
| 650,000.01 - 700,000.00             | 2                     | 1,355,035.80                  | 0.10                                |
| 700,000.01 - 750,000.00             | 3                     | 2,202,973.95                  | 0.16                                |
| 750,000.01 - 800,000.00             | 3                     | 2,356,000.00                  | 0.17                                |
| <b>Total:</b>                       | <b>8,135</b>          | <b>\$1,404,251,408.48</b>     | <b>100.00%</b>                      |

Minimum: \$2,774.43  
Maximum: \$796,000.00  
Weighted Average: \$172,618.49

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**Collateral Characteristics- Aggregate (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Mortgage Rates</b> |                       |                               |                                     |
|-----------------------|-----------------------|-------------------------------|-------------------------------------|
| <b>(%)</b>            | <b>Mortgage Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group Principal Balance</b> |
| <= 5.500              | 60                    | \$14,626,419.45               | 1.04%                               |
| 5.501 - 6.000         | 540                   | 120,588,350.07                | 8.59                                |
| 6.001 - 6.500         | 787                   | 177,100,080.95                | 12.61                               |
| 6.501 - 7.000         | 1,581                 | 333,025,755.25                | 23.72                               |
| 7.001 - 7.500         | 1,216                 | 221,294,590.28                | 15.76                               |
| 7.501 - 8.000         | 1,371                 | 231,252,590.89                | 16.47                               |
| 8.001 - 8.500         | 785                   | 115,619,301.72                | 8.23                                |
| 8.501 - 9.000         | 663                   | 89,810,156.98                 | 6.40                                |
| 9.001 - 9.500         | 389                   | 42,265,550.78                 | 3.01                                |
| 9.501 - 10.000        | 358                   | 33,167,038.79                 | 2.36                                |
| 10.001 - 10.500       | 154                   | 11,688,731.44                 | 0.83                                |
| 10.501 - 11.000       | 127                   | 8,149,000.12                  | 0.58                                |
| 11.001 - 11.500       | 57                    | 2,805,166.75                  | 0.20                                |
| 11.501 - 12.000       | 23                    | 1,646,299.00                  | 0.12                                |
| 12.001 - 12.500       | 9                     | 474,079.34                    | 0.03                                |
| 12.501 - 13.000       | 6                     | 351,094.78                    | 0.03                                |
| 13.001 - 13.500       | 3                     | 111,000.00                    | 0.01                                |
| 13.501 - 14.000       | 6                     | 276,201.89                    | 0.02                                |
| <b>Total:</b>         | <b>8,135</b>          | <b>\$1,404,251,408.48</b>     | <b>100.00%</b>                      |

Minimum: 4.500%  
Maximum: 14.000%  
Weighted Average: 7.371%

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**Collateral Characteristics-Aggregate (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Original Terms to Stated Maturity</b> |                           |                               |   |
|--|---------------------------|-------------------------------|---|
| <b>(months)</b>                          | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| <= 170                                   | 10                        | \$696,270.73                  | 0.05%                                   |
| 171 - 180                                | 407                       | 31,554,514.00                 | 2.25                                    |
| 181 - 240                                | 199                       | 16,265,533.37                 | 1.16                                    |
| 241 - 300                                | 1                         | 189,230.85                    | 0.01                                    |
| 301 - 360                                | 7,518                     | 1,355,545,859.53              | 96.53                                   |
| <b>Total:</b>                            | <b>8,135</b>              | <b>\$1,404,251,408.48</b>     | <b>100.00%</b>                          |

Minimum: 60.0  
Maximum: 360.0  
Weighted Average: 354.4

| <b>Remaining Terms to Stated Maturity</b> |                           |                               |   |
|---|---------------------------|-------------------------------|---|
| <b>(months)</b>                           | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| <= 170                                    | 18                        | \$968,184.12                  | 0.07%                                   |
| 171 - 180                                 | 399                       | 31,282,600.61                 | 2.23                                    |
| 181 - 240                                 | 199                       | 16,265,533.37                 | 1.16                                    |
| 241 - 300                                 | 1                         | 189,230.85                    | 0.01                                    |
| 301 - 360                                 | 7,518                     | 1,355,545,859.53              | 96.53                                   |
| <b>Total:</b>                             | <b>8,135</b>              | <b>\$1,404,251,408.48</b>     | <b>100.00%</b>                          |

Minimum: 51.0  
Maximum: 360.0  
Weighted Average: 354.2

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**Collateral Characteristics-Aggregate (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Combined Loan-to-Value Ratio</b> |                |                           |                              |
|-------------------------------------|----------------|---------------------------|------------------------------|
| (%)                                 | Mortgage Loans | Principal Balance (\$)    | % of Group Principal Balance |
| 0.001 - 10.000                      | 1              | \$49,949.58               | 0.00%                        |
| 10.001 - 20.000                     | 11             | 581,726.80                | 0.04                         |
| 20.001 - 30.000                     | 37             | 3,587,038.45              | 0.26                         |
| 30.001 - 40.000                     | 64             | 7,456,786.03              | 0.53                         |
| 40.001 - 50.000                     | 168            | 22,904,117.33             | 1.63                         |
| 50.001 - 60.000                     | 346            | 54,411,022.51             | 3.87                         |
| 60.001 - 70.000                     | 861            | 147,785,774.43            | 10.52                        |
| 70.001 - 80.000                     | 3,025          | 539,590,118.98            | 38.43                        |
| 80.001 - 90.000                     | 2,437          | 449,742,817.89            | 32.03                        |
| 90.001 - 100.000                    | 1,185          | 178,142,056.48            | 12.69                        |
| <b>Total:</b>                       | <b>8,135</b>   | <b>\$1,404,251,408.48</b> | <b>100.00%</b>               |

Minimum: 9.060%  
Maximum: 100.000%  
Weighted Average: 80.480%

| <b>FICO Score</b> |                |                           |                              |
|-------------------|----------------|---------------------------|------------------------------|
|                   | Mortgage Loans | Principal Balance (\$)    | % of Group Principal Balance |
| <= 0              | 20             | \$2,354,909.09            | 0.17%                        |
| 451 - 500         | 17             | 2,548,191.52              | 0.18                         |
| 501 - 550         | 1,602          | 253,792,238.97            | 18.07                        |
| 551 - 600         | 1,974          | 329,556,845.57            | 23.47                        |
| 601 - 650         | 2,233          | 384,383,922.07            | 27.37                        |
| 651 - 700         | 1,502          | 276,109,328.09            | 19.66                        |
| 701 - 750         | 608            | 119,284,566.47            | 8.49                         |
| 751 - 800         | 177            | 35,291,656.70             | 2.51                         |
| 801 >=            | 2              | 929,750.00                | 0.07                         |
| <b>Total:</b>     | <b>8,135</b>   | <b>\$1,404,251,408.48</b> | <b>100.00%</b>               |

Non- Zero Minimum: 500  
Maximum: 821  
Non-Zero WA: 617

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**Collateral Characteristics-Aggregate (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Loan Purpose</b> |                           |                               |   |
|---------------------|---------------------------|-------------------------------|---|
|                     | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| Cash Out Refinance  | 4,409                     | \$766,823,335.37              | 54.61%                                  |
| Purchase            | 2,705                     | 448,769,123.96                | 31.96                                   |
| Rate/Term Refinance | 854                       | 152,189,512.02                | 10.84                                   |
| Debt Consolidation  | 166                       | 36,427,981.43                 | 2.59                                    |
| Home Improvement    | 1                         | 41,455.70                     | 0.00                                    |
| <b>Total:</b>       | <b>8,135</b>              | <b>\$1,404,251,408.48</b>     | <b>100.00%</b>                          |

| <b>Property Type</b> |                           |                               |   |
|----------------------|---------------------------|-------------------------------|---|
|                      | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| Single Family        | 6,009                     | \$1,006,235,969.42            | 71.66%                                  |
| PUD                  | 779                       | 158,826,747.38                | 11.31                                   |
| 2-4 Family           | 642                       | 136,330,858.69                | 9.71                                    |
| Condo                | 632                       | 95,912,537.02                 | 6.83                                    |
| Manufactured Housing | 61                        | 5,570,371.74                  | 0.40                                    |
| Townhouse            | 9                         | 1,004,722.94                  | 0.07                                    |
| Row House            | 3                         | 370,201.29                    | 0.03                                    |
| <b>Total:</b>        | <b>8,135</b>              | <b>\$1,404,251,408.48</b>     | <b>100.00%</b>                          |

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**Collateral Characteristics-Aggregate (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>States – Top 30</b> |                           |                               |   |
|------------------------|---------------------------|-------------------------------|---|
|                        | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| CA-S                   | 1,971                     | \$436,117,219.25              | 31.06%                                  |
| CA-N                   | 684                       | 158,395,015.38                | 11.28                                   |
| NY                     | 366                       | 79,241,230.04                 | 5.64                                    |
| FL                     | 576                       | 72,696,238.47                 | 5.18                                    |
| IL                     | 395                       | 64,702,230.59                 | 4.61                                    |
| MA                     | 278                       | 56,920,092.81                 | 4.05                                    |
| TX                     | 437                       | 48,679,626.67                 | 3.47                                    |
| NJ                     | 249                       | 48,601,113.47                 | 3.46                                    |
| CO                     | 223                       | 37,484,348.57                 | 2.67                                    |
| HI                     | 135                       | 30,962,483.20                 | 2.20                                    |
| AZ                     | 224                       | 29,863,253.91                 | 2.13                                    |
| NV                     | 167                       | 27,627,424.49                 | 1.97                                    |
| MD                     | 148                       | 26,600,054.50                 | 1.89                                    |
| MI                     | 232                       | 25,322,497.96                 | 1.80                                    |
| WA                     | 156                       | 24,665,608.09                 | 1.76                                    |
| PA                     | 182                       | 23,886,213.74                 | 1.70                                    |
| CT                     | 146                       | 22,019,163.80                 | 1.57                                    |
| VA                     | 132                       | 21,677,463.18                 | 1.54                                    |
| MN                     | 116                       | 16,604,401.32                 | 1.18                                    |
| UT                     | 94                        | 14,253,977.79                 | 1.02                                    |
| MO                     | 130                       | 13,313,918.69                 | 0.95                                    |
| OH                     | 142                       | 13,213,074.81                 | 0.94                                    |
| NC                     | 120                       | 12,238,339.73                 | 0.87                                    |
| GA                     | 100                       | 11,579,213.37                 | 0.82                                    |
| RI                     | 74                        | 11,558,174.53                 | 0.82                                    |
| OR                     | 70                        | 10,436,780.22                 | 0.74                                    |
| WI                     | 78                        | 9,418,623.87                  | 0.67                                    |
| IN                     | 69                        | 7,501,168.75                  | 0.53                                    |
| NH                     | 36                        | 5,937,647.17                  | 0.42                                    |
| SC                     | 49                        | 4,999,551.38                  | 0.36                                    |
| Other                  | 356                       | 37,735,258.73                 | 2.69                                    |
| <b>Total:</b>          | <b>8,135</b>              | <b>\$1,404,251,408.48</b>     | <b>100.00%</b>                          |

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**Collateral Characteristics - Aggregate (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Prepayment Penalty Description</b>       |                           |                               |   |
|---|---------------------------|-------------------------------|---|
|   | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| None  | 1,873                     | \$303,235,177.12              | 21.59%                                  |
| 1% of Amt. Prepaid                          | 71                        | 7,674,000.25                  | 0.55                                    |
| 1% of Orig. Bal.                            | 1                         | 25,000.00                     | 0.00                                    |
| 1% of UPB                                   | 286                       | 30,207,681.24                 | 2.15                                    |
| 2 Mos. Int. on Amt. Prepaid                 | 16                        | 2,284,064.72                  | 0.16                                    |
| 2 Mos. Int. on Amt. Prepaid >20% Orig. Bal. | 12                        | 1,524,846.63                  | 0.11                                    |
| 2 Mos. Int. on 80% UPB                      | 66                        | 9,886,402.25                  | 0.70                                    |
| 2 Mos. Int. on UPB                          | 26                        | 3,707,949.00                  | 0.26                                    |
| 2% of Amt. Prepaid                          | 16                        | 3,205,086.69                  | 0.23                                    |
| 2% of UPB                                   | 269                       | 37,071,960.42                 | 2.64                                    |
| 3 Mos. Int. on 80% of UPB                   | 219                       | 44,194,123.75                 | 3.15                                    |
| 3 Mos. Int. on UPB                          | 21                        | 4,268,060.19                  | 0.30                                    |
| 3% 2% 1% of UPB                             | 33                        | 4,420,301.79                  | 0.31                                    |
| 5% 4% of UPB                                | 1                         | 83,700.00                     | 0.01                                    |
| 5% 4% 3% of UPB                             | 1                         | 90,000.00                     | 0.01                                    |
| 5% 4% 3% 2% 1% of UPB                       | 4                         | 306,900.00                    | 0.02                                    |
| 5% of UPB                                   | 153                       | 20,564,601.96                 | 1.46                                    |
| 6 Mos. Int. on Amt. Prepaid >20% Orig. Bal. | 4,507                     | 828,660,148.35                | 59.01                                   |
| 6 Mos. Int. on 80% of UPB                   | 557                       | 102,634,808.32                | 7.31                                    |
| 6 Mos. Int. on UPB                          | 3                         | 206,595.80                    | 0.01                                    |
| <b>Total:</b>                               | <b>8,135</b>              | <b>\$1,404,251,408.48</b>     | <b>100.00%</b>                          |

| <b>Documentation Type</b> |                           |                               |   |
|---------------------------|---------------------------|-------------------------------|---|
|                           | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| Full                      | 5,201                     | \$844,991,619.20              | 60.17%                                  |
| Stated                    | 2,575                     | 490,659,071.46                | 34.94                                   |
| Limited                   | 298                       | 57,089,515.91                 | 4.07                                    |
| No Documentation          | 50                        | 8,264,295.37                  | 0.59                                    |
| No Ratio                  | 11                        | 3,246,906.54                  | 0.23                                    |
| <b>Total:</b>             | <b>8,135</b>              | <b>\$1,404,251,408.48</b>     | <b>100.00%</b>                          |

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**Collateral Characteristics - Aggregate (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Gross Margin</b> |                   |                           |                                 |
|---------------------|-------------------|---------------------------|---------------------------------|
| (%)                 | Mortgage<br>Loans | Principal Balance (\$)    | % of Group<br>Principal Balance |
| <= 3.000            | 10                | \$2,525,451.21            | 0.25%                           |
| 3.001 - 3.500       | 50                | 10,306,384.95             | 1.02                            |
| 3.501 - 4.000       | 135               | 25,452,148.36             | 2.52                            |
| 4.001 - 4.500       | 231               | 44,078,831.03             | 4.37                            |
| 4.501 - 5.000       | 434               | 77,510,633.37             | 7.68                            |
| 5.001 - 5.500       | 718               | 131,477,427.47            | 13.03                           |
| 5.501 - 6.000       | 1,067             | 208,899,846.10            | 20.70                           |
| 6.001 - 6.500       | 1,210             | 223,806,847.85            | 22.17                           |
| 6.501 - 7.000       | 774               | 140,449,423.54            | 13.91                           |
| 7.001 - 7.500       | 581               | 97,994,392.70             | 9.71                            |
| 7.501 - 8.000       | 194               | 28,565,464.53             | 2.83                            |
| 8.001 - 8.500       | 82                | 12,539,658.60             | 1.24                            |
| 8.501 - 9.000       | 27                | 3,435,853.20              | 0.34                            |
| 9.001 - 9.500       | 14                | 1,457,838.95              | 0.14                            |
| 9.501 - 10.000      | 5                 | 502,730.93                | 0.05                            |
| 10.001 >=           | 4                 | 386,630.50                | 0.04                            |
| <b>Total:</b>       | <b>5,536</b>      | <b>\$1,009,389,563.29</b> | <b>100.00%</b>                  |

Minimum: 2.600%  
Maximum: 10.640%  
Weighted Average: 6.036%

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**Collateral Characteristics- Aggregate (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Initial Periodic Cap</b> |                   |                           |                                 |
|-----------------------------|-------------------|---------------------------|---------------------------------|
| (%)                         | Mortgage<br>Loans | Principal Balance (\$)    | % of Group<br>Principal Balance |
| 1.000                       | 38                | \$8,397,199.28            | 0.83%                           |
| 1.500                       | 1                 | 155,466.41                | 0.02                            |
| 2.000                       | 2,144             | 415,931,280.27            | 41.21                           |
| 3.000                       | 3,352             | 584,585,617.33            | 57.91                           |
| 5.000                       | 1                 | 320,000.00                | 0.03                            |
| <b>Total:</b>               | <b>5,536</b>      | <b>\$1,009,389,563.29</b> | <b>100.00%</b>                  |

Minimum: 1.000%

Maximum: 5.000%

Weighted Average: 2.572%

| <b>Periodic Cap</b> |                   |                           |                                 |
|---------------------|-------------------|---------------------------|---------------------------------|
| (%)                 | Mortgage<br>Loans | Principal Balance (\$)    | % of Group<br>Principal Balance |
| 1.000               | 5,428             | \$987,172,012.98          | 97.80%                          |
| 1.500               | 80                | 15,974,832.23             | 1.58                            |
| 2.000               | 27                | 5,922,718.08              | 0.59                            |
| 2.625               | 1                 | 320,000.00                | 0.03                            |
| <b>Total:</b>       | <b>5,536</b>      | <b>\$1,009,389,563.29</b> | <b>100.00%</b>                  |

Minimum: 1.000%

Maximum: 2.625%

Weighted Average: 1.014%

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**Collateral Characteristics - Aggregate (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Maximum Rate</b> |                       |                               |                                     |
|---------------------|-----------------------|-------------------------------|-------------------------------------|
| <b>(%)</b>          | <b>Mortgage Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group Principal Balance</b> |
| 9.501 - 10.000      | 1                     | \$303,267.93                  | 0.03%                               |
| 10.001 - 10.500     | 1                     | 499,900.00                    | 0.05                                |
| 10.501 - 11.000     | 2                     | 495,232.67                    | 0.05                                |
| 11.001 - 11.500     | 45                    | 10,984,122.69                 | 1.09                                |
| 11.501 - 12.000     | 164                   | 40,353,075.33                 | 4.00                                |
| 12.001 - 12.500     | 316                   | 72,365,989.12                 | 7.17                                |
| 12.501 - 13.000     | 704                   | 153,993,001.73                | 15.26                               |
| 13.001 - 13.500     | 771                   | 150,335,908.77                | 14.89                               |
| 13.501 - 14.000     | 1,050                 | 199,363,442.97                | 19.75                               |
| 14.001 - 14.500     | 752                   | 130,512,799.51                | 12.93                               |
| 14.501 - 15.000     | 744                   | 122,216,833.38                | 12.11                               |
| 15.001 - 15.500     | 379                   | 52,381,663.96                 | 5.19                                |
| 15.501 - 16.000     | 302                   | 41,420,984.15                 | 4.10                                |
| 16.001 - 16.500     | 140                   | 16,473,890.52                 | 1.63                                |
| 16.501 - 17.000     | 90                    | 10,664,156.91                 | 1.06                                |
| 17.001 - 17.500     | 36                    | 4,060,996.17                  | 0.40                                |
| 17.501 - 18.000     | 28                    | 2,206,424.81                  | 0.22                                |
| 18.001 - 18.500     | 9                     | 535,197.45                    | 0.05                                |
| 18.501 - 19.000     | 1                     | 172,275.22                    | 0.02                                |
| 19.001 - 19.500     | 1                     | 50,400.00                     | 0.00                                |
| <b>Total:</b>       | <b>5,536</b>          | <b>\$1,009,389,563.29</b>     | <b>100.00%</b>                      |

Minimum: 10.000%

Maximum: 19.125%

Weighted Average: 13.820%

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**Collateral Characteristics-Aggregate (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <i>Floor</i>    |                   |                           |                                 |
|-----------------|-------------------|---------------------------|---------------------------------|
| (%)             | Mortgage<br>Loans | Principal Balance (\$)    | % of Group<br>Principal Balance |
| <= 5.500        | 84                | \$20,994,056.27           | 2.08%                           |
| 5.501 - 6.000   | 332               | 78,982,839.87             | 7.82                            |
| 6.001 - 6.500   | 547               | 124,257,980.40            | 12.31                           |
| 6.501 - 7.000   | 964               | 207,664,020.16            | 20.57                           |
| 7.001 - 7.500   | 891               | 168,658,237.93            | 16.71                           |
| 7.501 - 8.000   | 1,017             | 178,314,846.68            | 17.67                           |
| 8.001 - 8.500   | 603               | 91,353,383.01             | 9.05                            |
| 8.501 - 9.000   | 510               | 73,582,236.63             | 7.29                            |
| 9.001 - 9.500   | 283               | 33,353,345.35             | 3.30                            |
| 9.501 - 10.000  | 175               | 20,276,927.62             | 2.01                            |
| 10.001 - 10.500 | 63                | 6,869,713.94              | 0.68                            |
| 10.501 - 11.000 | 40                | 3,181,009.30              | 0.32                            |
| 11.001 - 11.500 | 17                | 1,053,935.26              | 0.10                            |
| 11.501 - 12.000 | 7                 | 696,430.87                | 0.07                            |
| 12.001 - 12.500 | 2                 | 100,200.00                | 0.01                            |
| 13.001 - 13.500 | 1                 | 50,400.00                 | 0.00                            |
| <b>Total:</b>   | <b>5,536</b>      | <b>\$1,009,389,563.29</b> | <b>100.00%</b>                  |

Minimum: 2.625%  
Maximum: 13.125%  
Weighted Average: 7.372%

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**Collateral Characteristics-Aggregate (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Next Rate Adjustment Date</b> |                           |                               |   |
|----------------------------------|---------------------------|-------------------------------|---|
|                                  | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| 2003-09                          | 2                         | \$298,009.89                  | 0.03%                                   |
| 2003-10                          | 1                         | 57,475.90                     | 0.01                                    |
| 2003-11                          | 1                         | 119,023.84                    | 0.01                                    |
| 2004-02                          | 1                         | 62,699.31                     | 0.01                                    |
| 2004-07                          | 4                         | 495,363.09                    | 0.05                                    |
| 2004-08                          | 2                         | 329,725.20                    | 0.03                                    |
| 2004-10                          | 2                         | 199,688.99                    | 0.02                                    |
| 2004-11                          | 2                         | 291,469.73                    | 0.03                                    |
| 2005-01                          | 2                         | 285,648.48                    | 0.03                                    |
| 2005-02                          | 1                         | 107,305.31                    | 0.01                                    |
| 2005-03                          | 2                         | 399,782.26                    | 0.04                                    |
| 2005-04                          | 10                        | 1,473,422.46                  | 0.15                                    |
| 2005-05                          | 7                         | 1,439,542.20                  | 0.14                                    |
| 2005-06                          | 57                        | 11,035,106.22                 | 1.09                                    |
| 2005-07                          | 75                        | 15,242,544.14                 | 1.51                                    |
| 2005-08                          | 429                       | 79,390,639.31                 | 7.87                                    |
| 2005-09                          | 3,100                     | 561,272,227.70                | 55.61                                   |
| 2005-10                          | 772                       | 145,858,304.68                | 14.45                                   |
| 2005-11                          | 153                       | 28,101,342.00                 | 2.78                                    |
| 2006-01                          | 1                         | 337,183.19                    | 0.03                                    |
| 2006-03                          | 1                         | 305,508.49                    | 0.03                                    |
| 2006-06                          | 5                         | 713,118.43                    | 0.07                                    |
| 2006-07                          | 11                        | 2,782,233.00                  | 0.28                                    |
| 2006-08                          | 86                        | 16,339,500.54                 | 1.62                                    |
| 2006-09                          | 723                       | 127,872,962.31                | 12.67                                   |
| 2006-10                          | 64                        | 10,541,678.98                 | 1.04                                    |
| 2006-11                          | 10                        | 1,812,450.00                  | 0.18                                    |
| 2008-08                          | 1                         | 316,000.00                    | 0.03                                    |
| 2008-09                          | 1                         | 228,000.00                    | 0.02                                    |
| 2008-10                          | 1                         | 320,000.00                    | 0.03                                    |
| 2018-09                          | 8                         | 1,085,357.64                  | 0.11                                    |
| 2018-10                          | 1                         | 276,250.00                    | 0.03                                    |
| <b>Total:</b>                    | <b>5,536</b>              | <b>\$1,009,389,563.29</b>     | <b>100.00%</b>                          |

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**SAIL 2003-BC13 Collateral Summary—Group 1**

|                                       |               |  |       |
|---------------------------------------|---------------|--|-------|
| Total Number of Loans                 | 3,328         | Primary Mortgage Insurance Coverage              |       |
| Total Outstanding Loan Balance        | \$486,648,983 | Yes  | 25.3% |
| Average Loan Principal Balance        | \$146,229     | No   | 74.7% |
| Fixed Rate                            | 34.3%         |  |       |
| Adjustable Rate                       | 65.7%         | Primary Mortgage Insurance Coverage              |       |
| Prepayment Penalty                    | 78.7%         | (First Lien Loans with LTV > 80%)                |       |
| Weighted Average Coupon               | 7.4%          | Yes  | 60.5% |
| Weighted Average Margin               | 5.7%          | No   | 39.5% |
| Weighted Average Initial Periodic Cap | 2.7%          |  |       |
| Weighted Average Periodic Cap         | 1.0%          | Prepayment Penalty                               |       |
| Weighted Average Maximum Rate         | 13.7%         | None   | 21.3% |
| Weighted Average Floor                | 7.4%          | 0.001-1.000                                      | 4.5%  |
| Weighted Average Original Term (mo.)  | 352.7         | 1.001-2.000                                      | 43.9% |
| Weighted Average Remaining Term (mo.) | 352.5         | 2.001-3.000                                      | 30.3% |
| Weighted Average Loan Age (mo.)       | 0.2           |  |       |
| Weighted Average Combined LTV         | 80.2%         | Geographic Distribution                          |       |
| Non-Zero Weighted Average FICO        | 615           | (Other states account individually for less than |       |
| Non-Zero Weighted Average DTI         | 39.1%         | 3% of the Cut-off Date principal balance)        |       |
| % IO Loans                            | 3.8%          | CA   | 36.3% |
|                                       |               | IL   | 6.2%  |
| Lien Position                         |               | FL   | 5.8%  |
| First                                 | 98.0%         | NY   | 5.5%  |
| Second                                | 2.0%          | TX   | 5.1%  |
|                                       |               | MA   | 4.6%  |
| Product Type                          |               | CO   | 3.1%  |
| 2/28 ARM (LIBOR)                      | 56.6%         | NJ   | 3.0%  |
| Fixed Rate                            | 33.7%         |  |       |
| 3/27 ARM (LIBOR)                      | 8.9%          | Occupancy Status                                 |       |
| Balloon                               | 0.6%          | Primary Home                                     | 91.7% |
| Other                                 | 0.2%          | Investment                                       | 7.6%  |
|                                       |               | Second Home                                      | 0.8%  |

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**Collateral Characteristics -Group I**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Scheduled Principal Balances</b> |                           |                               |   |
|-------------------------------------|---------------------------|-------------------------------|---|
| <b>(\$)</b>                         | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| 0.01 - 50,000.00                    | 199                       | \$7,502,601.41                | 1.54%                                   |
| 50,000.01 - 100,000.00              | 838                       | 62,596,883.52                 | 12.86                                   |
| 100,000.01 - 150,000.00             | 888                       | 111,386,402.67                | 22.89                                   |
| 150,000.01 - 200,000.00             | 613                       | 106,601,059.88                | 21.91                                   |
| 200,000.01 - 250,000.00             | 416                       | 93,251,297.70                 | 19.16                                   |
| 250,000.01 - 300,000.00             | 296                       | 81,070,559.25                 | 16.66                                   |
| 300,000.01 - 350,000.00             | 78                        | 24,240,179.06                 | 4.98                                    |
| <b>Total:</b>                       | <b>3,328</b>              | <b>\$486,648,983.49</b>       | <b>100.00%</b>                          |

Minimum: \$20,000.00  
 Maximum: \$321,779.51  
 Weighted Average: \$146,228.66

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**Collateral Characteristics- Group 1 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Mortgage Rates</b> |                   |                         |                                 |
|-----------------------|-------------------|-------------------------|---------------------------------|
| (%)                   | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| <= 5.500              | 19                | \$3,546,159.86          | 0.73%                           |
| 5.501 - 6.000         | 236               | 44,814,907.01           | 9.21                            |
| 6.001 - 6.500         | 315               | 56,790,778.59           | 11.67                           |
| 6.501 - 7.000         | 644               | 112,741,075.23          | 23.17                           |
| 7.001 - 7.500         | 501               | 78,655,306.07           | 16.16                           |
| 7.501 - 8.000         | 524               | 76,411,049.28           | 15.70                           |
| 8.001 - 8.500         | 313               | 41,227,046.18           | 8.47                            |
| 8.501 - 9.000         | 231               | 28,460,846.57           | 5.85                            |
| 9.001 - 9.500         | 204               | 19,304,025.63           | 3.97                            |
| 9.501 - 10.000        | 183               | 14,423,015.23           | 2.96                            |
| 10.001 - 10.500       | 82                | 4,945,828.53            | 1.02                            |
| 10.501 - 11.000       | 52                | 3,592,727.30            | 0.74                            |
| 11.001 - 11.500       | 16                | 932,965.74              | 0.19                            |
| 11.501 - 12.000       | 8                 | 803,252.27              | 0.17                            |
| <b>Total:</b>         | <b>3,328</b>      | <b>\$486,648,983.49</b> | <b>100.00%</b>                  |

Minimum: 5.200%  
 Maximum: 12.000%  
 Weighted Average: 7.412%

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**Collateral Characteristics-Group 1 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Original Terms to Stated Maturity</b> |                   |                         |                                 |
|--|-------------------|-------------------------|---------------------------------|
| (months)                                 | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| <= 170                                   | 2                 | \$158,343.23            | 0.03%                           |
| 171 - 180                                | 178               | 13,747,455.10           | 2.82                            |
| 181 - 240                                | 127               | 8,729,288.92            | 1.79                            |
| 301 - 360                                | 3,021             | 464,013,896.24          | 95.35                           |
| <b>Total:</b>                            | <b>3,328</b>      | <b>\$486,648,983.49</b> | <b>100.00%</b>                  |

Minimum: 120.0  
Maximum: 360.0  
Weighted Average: 352.7

| <b>Remaining Terms to Stated Maturity</b> |                   |                         |                                 |
|---|-------------------|-------------------------|---------------------------------|
| (months)                                  | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| <= 170                                    | 2                 | \$158,343.23            | 0.03%                           |
| 171 - 180                                 | 178               | 13,747,455.10           | 2.82                            |
| 181 - 240                                 | 127               | 8,729,288.92            | 1.79                            |
| 301 - 360                                 | 3,021             | 464,013,896.24          | 95.35                           |
| <b>Total:</b>                             | <b>3,328</b>      | <b>\$486,648,983.49</b> | <b>100.00%</b>                  |

Minimum: 120.0  
Maximum: 360.0  
Weighted Average: 352.5

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**Collateral Characteristics-Group 1 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Combined Loan-to-Value Ratio</b> |                   |                         |                                 |
|-------------------------------------|-------------------|-------------------------|---------------------------------|
| (%)                                 | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| 10.001 - 20.000                     | 2                 | \$182,877.59            | 0.04%                           |
| 20.001 - 30.000                     | 17                | 1,600,183.73            | 0.33                            |
| 30.001 - 40.000                     | 23                | 2,786,997.05            | 0.57                            |
| 40.001 - 50.000                     | 85                | 10,697,937.73           | 2.20                            |
| 50.001 - 60.000                     | 148               | 19,917,065.50           | 4.09                            |
| 60.001 - 70.000                     | 347               | 51,294,938.11           | 10.54                           |
| 70.001 - 80.000                     | 1,247             | 187,904,695.72          | 38.61                           |
| 80.001 - 90.000                     | 927               | 147,249,333.85          | 30.26                           |
| 90.001 - 100.000                    | 532               | 65,014,954.21           | 13.36                           |
| <b>Total:</b>                       | <b>3,328</b>      | <b>\$486,648,983.49</b> | <b>100.00%</b>                  |

Minimum: 16.320%  
Maximum: 100.000%  
Weighted Average: 80.162%

| <b>FICO Score</b> |                   |                         |                                 |
|-------------------|-------------------|-------------------------|---------------------------------|
|                   | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| <= 0              | 9                 | \$1,054,304.53          | 0.22%                           |
| 451 - 500         | 4                 | 345,850.00              | 0.07                            |
| 501 - 550         | 634               | 91,038,897.75           | 18.71                           |
| 551 - 600         | 824               | 120,036,158.52          | 24.67                           |
| 601 - 650         | 902               | 127,073,620.03          | 26.11                           |
| 651 - 700         | 653               | 99,908,652.14           | 20.53                           |
| 701 - 750         | 234               | 36,855,657.57           | 7.57                            |
| 751 - 800         | 68                | 10,335,842.95           | 2.12                            |
| <b>Total:</b>     | <b>3,328</b>      | <b>\$486,648,983.49</b> | <b>100.00%</b>                  |

Non-Zero Minimum: 500  
Maximum: 799  
Non-Zero WA: 615

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**Collateral Characteristics-Group 1 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Loan Purpose</b> |                           |                               |   |
|---------------------|---------------------------|-------------------------------|---|
|                     | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| Cash Out Refinance  | 1,787                     | \$273,179,620.28              | 56.13%                                  |
| Purchase            | 1,119                     | 149,540,237.84                | 30.73                                   |
| Rate/Term Refinance | 349                       | 53,231,531.94                 | 10.94                                   |
| Debt Consolidation  | 73                        | 10,697,593.43                 | 2.20                                    |
| <b>Total:</b>       | <b>3,328</b>              | <b>\$486,648,983.49</b>       | <b>100.00%</b>                          |

| <b>Property Type</b> |                           |                               |   |
|----------------------|---------------------------|-------------------------------|---|
|                      | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| Single Family        | 2,454                     | \$350,885,084.73              | 72.10%                                  |
| PUD                  | 320                       | 49,395,351.38                 | 10.15                                   |
| 2-4 Family           | 273                       | 47,598,956.27                 | 9.78                                    |
| Condo                | 276                       | 38,057,737.74                 | 7.82                                    |
| Townhouse            | 4                         | 640,603.37                    | 0.13                                    |
| Row House            | 1                         | 71,250.00                     | 0.01                                    |
| <b>Total:</b>        | <b>3,328</b>              | <b>\$486,648,983.49</b>       | <b>100.00%</b>                          |

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**Collateral Characteristics-Group 1 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>States – Top 30</b> |                           |                               |   |
|------------------------|---------------------------|-------------------------------|---|
|                        | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| CA-S                   | 705                       | \$131,780,884.76              | 27.08%                                  |
| CA-N                   | 247                       | 44,714,971.34                 | 9.19                                    |
| IL                     | 213                       | 30,218,036.40                 | 6.21                                    |
| FL                     | 240                       | 28,329,890.69                 | 5.82                                    |
| NY                     | 148                       | 26,688,711.99                 | 5.48                                    |
| TX                     | 231                       | 24,579,946.61                 | 5.05                                    |
| MA                     | 127                       | 22,229,101.27                 | 4.57                                    |
| CO                     | 102                       | 15,230,583.75                 | 3.13                                    |
| NJ                     | 86                        | 14,636,040.46                 | 3.01                                    |
| AZ                     | 96                        | 11,247,311.05                 | 2.31                                    |
| NV                     | 75                        | 10,032,301.39                 | 2.06                                    |
| HI                     | 58                        | 9,957,843.59                  | 2.05                                    |
| MD                     | 57                        | 9,794,111.96                  | 2.01                                    |
| WA                     | 63                        | 9,262,043.96                  | 1.90                                    |
| PA                     | 74                        | 9,215,834.40                  | 1.89                                    |
| MI                     | 94                        | 9,204,159.24                  | 1.89                                    |
| VA                     | 59                        | 8,390,278.37                  | 1.72                                    |
| CT                     | 47                        | 6,398,303.83                  | 1.31                                    |
| MN                     | 39                        | 5,466,894.21                  | 1.12                                    |
| OH                     | 63                        | 5,437,023.46                  | 1.12                                    |
| NC                     | 56                        | 5,429,316.46                  | 1.12                                    |
| MO                     | 58                        | 5,360,356.48                  | 1.10                                    |
| RI                     | 30                        | 4,656,816.39                  | 0.96                                    |
| UT                     | 37                        | 4,577,154.25                  | 0.94                                    |
| OR                     | 34                        | 4,472,094.65                  | 0.92                                    |
| WI                     | 35                        | 4,072,642.64                  | 0.84                                    |
| GA                     | 37                        | 3,947,587.21                  | 0.81                                    |
| IN                     | 31                        | 3,047,858.31                  | 0.63                                    |
| NH                     | 14                        | 2,008,882.54                  | 0.41                                    |
| SC                     | 19                        | 1,747,992.71                  | 0.36                                    |
| Other                  | 153                       | 14,514,009.12                 | 2.98                                    |
| <b>Total:</b>          | <b>3,328</b>              | <b>\$486,648,983.49</b>       | <b>100.00%</b>                          |

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**Collateral Characteristics - Group 1 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Prepayment Penalty Description</b>       |                           |                               |   |
|---|---------------------------|-------------------------------|---|
|   | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| None  | 772                       | \$103,469,334.59              | 21.26%                                  |
| 1% of Amt. Prepaid                          | 23                        | 1,830,059.63                  | 0.38                                    |
| 1% of Orig. Bal.                            | 1                         | 25,000.00                     | 0.01                                    |
| 1% of UPB                                   | 139                       | 13,698,500.63                 | 2.81                                    |
| 2 Mos. Int. on Amt. Prepaid                 | 6                         | 758,194.88                    | 0.16                                    |
| 2 Mos. Int. on Amt. Prepaid >20% Orig. Bal. | 7                         | 737,560.00                    | 0.15                                    |
| 2 Mos. Int. on 80% UPB                      | 37                        | 5,508,628.23                  | 1.13                                    |
| 2 Mos. Int. on UPB                          | 9                         | 1,522,837.11                  | 0.31                                    |
| 2% of Amt. Prepaid                          | 3                         | 374,400.00                    | 0.08                                    |
| 2% of UPB                                   | 115                       | 14,665,498.04                 | 3.01                                    |
| 3 Mos. Int. on 80% of UPB                   | 104                       | 17,884,936.27                 | 3.68                                    |
| 3 Mos. Int. on UPB                          | 8                         | 1,246,130.00                  | 0.26                                    |
| 3% 2% 1% of UPB                             | 14                        | 1,246,723.46                  | 0.26                                    |
| 5% 4% 3% 2% 1% of UPB                       | 3                         | 236,700.00                    | 0.05                                    |
| 5% of UPB                                   | 36                        | 4,605,907.91                  | 0.95                                    |
| 6 Mos. Int. on Amt. Prepaid >20% Orig. Bal. | 1,712                     | 264,109,802.79                | 54.27                                   |
| 6 Mos. Int. on 80% of UPB                   | 339                       | 54,728,769.95                 | 11.25                                   |
| <b>Total:</b>                               | <b>3,328</b>              | <b>\$486,648,983.49</b>       | <b>100.00%</b>                          |

| <b>Documentation Type</b> |                           |                               |   |
|---------------------------|---------------------------|-------------------------------|---|
|                           | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| Full                      | 2,217                     | \$308,442,910.39              | 63.38%                                  |
| Stated                    | 1,036                     | 166,024,358.40                | 34.12                                   |
| Limited                   | 68                        | 11,261,847.38                 | 2.31                                    |
| No Documentation          | 6                         | 828,667.32                    | 0.17                                    |
| No Ratio                  | 1                         | 91,200.00                     | 0.02                                    |
| <b>Total:</b>             | <b>3,328</b>              | <b>\$486,648,983.49</b>       | <b>100.00%</b>                          |

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**Collateral Characteristics - Group 1 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Gross Margin</b> |                   |                         |                                 |
|---------------------|-------------------|-------------------------|---------------------------------|
| (%)                 | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| <= 3.000            | 1                 | \$59,880.24             | 0.02%                           |
| 3.001 - 3.500       | 18                | 3,160,379.38            | 0.99                            |
| 3.501 - 4.000       | 52                | 8,790,985.64            | 2.75                            |
| 4.001 - 4.500       | 81                | 13,189,091.19           | 4.13                            |
| 4.501 - 5.000       | 199               | 31,151,786.06           | 9.75                            |
| 5.001 - 5.500       | 354               | 61,578,729.25           | 19.27                           |
| 5.501 - 6.000       | 490               | 76,584,623.78           | 23.97                           |
| 6.001 - 6.500       | 647               | 96,635,740.06           | 30.24                           |
| 6.501 - 7.000       | 194               | 28,397,185.49           | 8.89                            |
| <b>Total:</b>       | <b>2,036</b>      | <b>\$319,548,401.09</b> | <b>100.00%</b>                  |

Minimum: 3.000%

Maximum: 6.740%

Weighted Average: 5.732%

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**Collateral Characteristics- Group 1 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Initial Periodic Cap</b> |                   |                         |                                 |
|-----------------------------|-------------------|-------------------------|---------------------------------|
| (%)                         | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| 2.000                       | 595               | \$102,628,189.82        | 32.12%                          |
| 3.000                       | 1,441             | 216,920,211.27          | 67.88                           |
| <b>Total:</b>               | <b>2,036</b>      | <b>\$319,548,401.09</b> | <b>100.00%</b>                  |

Minimum: 2.000%

Maximum: 3.000%

Weighted Average: 2.679%

| <b>Periodic Cap</b> |                   |                         |                                 |
|---------------------|-------------------|-------------------------|---------------------------------|
| (%)                 | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| 1.000               | 2,027             | \$317,683,994.73        | 99.42%                          |
| 1.500               | 9                 | 1,864,406.36            | 0.58                            |
| <b>Total:</b>       | <b>2,036</b>      | <b>\$319,548,401.09</b> | <b>100.00%</b>                  |

Minimum: 1.000%

Maximum: 1.500%

Weighted Average: 1.003%

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**Collateral Characteristics - Group 1 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Maximum Rate</b> |                |                         |                              |
|---------------------|----------------|-------------------------|------------------------------|
| (%)                 | Mortgage Loans | Principal Balance (\$)  | % of Group Principal Balance |
| 11.001 - 11.500     | 15             | \$2,862,963.44          | 0.90%                        |
| 11.501 - 12.000     | 61             | 13,046,815.64           | 4.08                         |
| 12.001 - 12.500     | 120            | 21,601,514.23           | 6.76                         |
| 12.501 - 13.000     | 311            | 56,720,586.54           | 17.75                        |
| 13.001 - 13.500     | 345            | 57,441,692.32           | 17.98                        |
| 13.501 - 14.000     | 409            | 64,524,829.30           | 20.19                        |
| 14.001 - 14.500     | 280            | 41,805,344.76           | 13.08                        |
| 14.501 - 15.000     | 234            | 32,213,594.48           | 10.08                        |
| 15.001 - 15.500     | 152            | 17,490,805.50           | 5.47                         |
| 15.501 - 16.000     | 58             | 6,608,494.41            | 2.07                         |
| 16.001 - 16.500     | 30             | 2,932,733.66            | 0.92                         |
| 16.501 - 17.000     | 13             | 1,510,461.19            | 0.47                         |
| 17.001 - 17.500     | 2              | 172,700.00              | 0.05                         |
| 17.501 - 18.000     | 5              | 433,115.62              | 0.14                         |
| 18.001 - 18.500     | 1              | 182,750.00              | 0.06                         |
| <b>Total:</b>       | <b>2,036</b>   | <b>\$319,548,401.09</b> | <b>100.00%</b>               |

Minimum: 11.200%

Maximum: 18.340%

Weighted Average: 13.683%

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**Collateral Characteristics-Group 1 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <i>Floor</i>    |                   |                         |                                 |
|-----------------|-------------------|-------------------------|---------------------------------|
| (%)             | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| <= 5.500        | 15                | \$2,861,739.24          | 0.90%                           |
| 5.501 - 6.000   | 138               | 28,266,610.39           | 8.85                            |
| 6.001 - 6.500   | 229               | 42,192,817.70           | 13.20                           |
| 6.501 - 7.000   | 376               | 67,360,780.36           | 21.08                           |
| 7.001 - 7.500   | 332               | 53,847,379.29           | 16.85                           |
| 7.501 - 8.000   | 356               | 52,141,979.33           | 16.32                           |
| 8.001 - 8.500   | 223               | 30,256,837.26           | 9.47                            |
| 8.501 - 9.000   | 169               | 22,537,582.81           | 7.05                            |
| 9.001 - 9.500   | 126               | 13,436,582.13           | 4.20                            |
| 9.501 - 10.000  | 45                | 4,154,059.88            | 1.30                            |
| 10.001 - 10.500 | 16                | 1,319,142.20            | 0.41                            |
| 10.501 - 11.000 | 6                 | 697,256.30              | 0.22                            |
| 11.001 - 11.500 | 2                 | 221,950.00              | 0.07                            |
| 11.501 - 12.000 | 3                 | 253,684.20              | 0.08                            |
| <b>Total:</b>   | <b>2,036</b>      | <b>\$319,548,401.09</b> | <b>100.00%</b>                  |

Minimum: 5.200%  
Maximum: 12.000%  
Weighted Average: 7.356%

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**Collateral Characteristics-Group 1 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Next Rate Adjustment Date</b> |                           |                               |   |
|----------------------------------|---------------------------|-------------------------------|---|
|                                  | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| 2003-09                          | 1                         | \$125,734.67                  | 0.04%                                   |
| 2003-10                          | 1                         | 57,475.90                     | 0.02                                    |
| 2004-07                          | 1                         | 102,568.99                    | 0.03                                    |
| 2005-02                          | 1                         | 107,305.31                    | 0.03                                    |
| 2005-03                          | 2                         | 399,782.26                    | 0.13                                    |
| 2005-04                          | 3                         | 681,029.72                    | 0.21                                    |
| 2005-05                          | 2                         | 348,263.33                    | 0.11                                    |
| 2005-06                          | 32                        | 5,450,298.53                  | 1.71                                    |
| 2005-07                          | 31                        | 5,848,004.84                  | 1.83                                    |
| 2005-08                          | 129                       | 20,854,228.75                 | 6.53                                    |
| 2005-09                          | 1,118                     | 178,927,127.49                | 55.99                                   |
| 2005-10                          | 353                       | 52,857,469.95                 | 16.54                                   |
| 2005-11                          | 74                        | 9,666,857.00                  | 3.03                                    |
| 2006-06                          | 2                         | 235,365.56                    | 0.07                                    |
| 2006-07                          | 1                         | 213,431.73                    | 0.07                                    |
| 2006-08                          | 28                        | 4,255,454.60                  | 1.33                                    |
| 2006-09                          | 227                       | 34,897,673.35                 | 10.92                                   |
| 2006-10                          | 23                        | 3,122,390.26                  | 0.98                                    |
| 2006-11                          | 3                         | 624,400.00                    | 0.20                                    |
| 2018-09                          | 3                         | 497,288.85                    | 0.16                                    |
| 2018-10                          | 1                         | 276,250.00                    | 0.09                                    |
| <b>Total:</b>                    | <b>2,036</b>              | <b>\$319,548,401.09</b>       | <b>100.00%</b>                          |

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**SAIL 2003-BC13 Collateral Summary – Group 2**

|                                       |               |  |       |
|---------------------------------------|---------------|--|-------|
| Total Number of Loans                 | 4,041         | Primary Mortgage Insurance Coverage              |       |
| Total Outstanding Loan Balance        | \$631,806,838 | Yes  | 24.6% |
| Average Loan Principal Balance        | \$156,349     | No   | 75.4% |
| Fixed Rate                            | 24.5%         |  |       |
| Adjustable Rate                       | 75.5%         | Primary Mortgage Insurance Coverage              |       |
| Prepayment Penalty                    | 78.9%         | (First Lien Loans with LTV > 80%)                |       |
| Weighted Average Coupon               | 7.5%          | Yes  | 57.2% |
| Weighted Average Margin               | 6.3%          | No   | 42.8% |
| Weighted Average Initial Periodic Cap | 2.5%          |  |       |
| Weighted Average Periodic Cap         | 1.0%          | Prepayment Penalty                               |       |
| Weighted Average Maximum Rate         | 14.1%         | None   | 21.1% |
| Weighted Average Floor                | 7.6%          | 0.001-1.000                                      | 5.2%  |
| Weighted Average Original Term (mo.)  | 354.9         | 1.001-2.000                                      | 47.5% |
| Weighted Average Remaining Term (mo.) | 354.7         | 2.001-3.000                                      | 26.2% |
| Weighted Average Loan Age (mo.)       | 0.3           |  |       |
| Weighted Average Combined LTV         | 80.2%         | Geographic Distribution                          |       |
| Non-Zero Weighted Average FICO        | 612           | (Other states account individually for less than |       |
| Non-Zero Weighted Average DTI         | 39.7%         | 3% of the Cut-off Date principal balance)        |       |
| % IO Loans                            | 2.8%          | CA   | 37.9% |
|                                       |               | NY   | 6.3%  |
| Lien Position                         |               | FL   | 6.2%  |
| First                                 | 99.1%         | MA   | 4.3%  |
| Second                                | 0.9%          | IL   | 4.0%  |
|                                       |               | NJ   | 3.3%  |
| Product Type                          |               | Occupancy Status                                 |       |
| 2/28 ARM (LIBOR)                      | 61.5%         | Primary Home                                     | 91.1% |
| Fixed Rate                            | 23.7%         | Investment                                       | 7.9%  |
| 3/27 ARM (LIBOR)                      | 13.7%         | Second Home                                      | 1.0%  |
| Balloon                               | 0.9%          |  |       |
| Other                                 | 0.3%          |  |       |

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**Collateral Characteristics -Group 2**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Scheduled Principal Balances</b> |                       |                               |                                     |
|-------------------------------------|-----------------------|-------------------------------|-------------------------------------|
| <b>(\$)</b>                         | <b>Mortgage Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group Principal Balance</b> |
| 0.01 - 50,000.00                    | 194                   | \$7,169,600.17                | 1.13%                               |
| 50,000.01 - 100,000.00              | 921                   | 70,611,841.92                 | 11.18                               |
| 100,000.01 - 150,000.00             | 1,047                 | 131,852,323.63                | 20.87                               |
| 150,000.01 - 200,000.00             | 828                   | 144,186,197.73                | 22.82                               |
| 200,000.01 - 250,000.00             | 516                   | 115,401,857.31                | 18.27                               |
| 250,000.01 - 300,000.00             | 322                   | 88,723,718.09                 | 14.04                               |
| 300,000.01 - 350,000.00             | 148                   | 46,994,170.24                 | 7.44                                |
| 350,000.01 - 400,000.00             | 35                    | 13,096,224.17                 | 2.07                                |
| 400,000.01 - 450,000.00             | 20                    | 8,489,242.68                  | 1.34                                |
| 450,000.01 - 500,000.00             | 5                     | 2,387,550.19                  | 0.38                                |
| 550,000.01 - 600,000.00             | 5                     | 2,894,112.16                  | 0.46                                |
| <b>Total:</b>                       | <b>4,041</b>          | <b>\$631,806,838.29</b>       | <b>100.00%</b>                      |

Minimum: \$2,774.43  
 Maximum: \$600,000.00  
 Weighted Average: \$156,349.13

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**Collateral Characteristics- Group 2 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Mortgage Rates</b> |                |                         |                              |
|-----------------------|----------------|-------------------------|------------------------------|
| (%)                   | Mortgage Loans | Principal Balance (\$)  | % of Group Principal Balance |
| <= 5.500              | 24             | \$4,681,448.56          | 0.74%                        |
| 5.501 - 6.000         | 212            | 39,539,536.80           | 6.26                         |
| 6.001 - 6.500         | 342            | 65,147,716.55           | 10.31                        |
| 6.501 - 7.000         | 752            | 139,531,475.83          | 22.08                        |
| 7.001 - 7.500         | 611            | 101,365,527.95          | 16.04                        |
| 7.501 - 8.000         | 750            | 118,256,624.06          | 18.72                        |
| 8.001 - 8.500         | 434            | 61,819,230.22           | 9.78                         |
| 8.501 - 9.000         | 393            | 52,144,978.23           | 8.25                         |
| 9.001 - 9.500         | 164            | 18,979,802.27           | 3.00                         |
| 9.501 - 10.000        | 159            | 17,208,494.21           | 2.72                         |
| 10.001 - 10.500       | 62             | 5,807,912.32            | 0.92                         |
| 10.501 - 11.000       | 65             | 3,876,340.03            | 0.61                         |
| 11.001 - 11.500       | 39             | 1,722,451.20            | 0.27                         |
| 11.501 - 12.000       | 14             | 777,698.05              | 0.12                         |
| 12.001 - 12.500       | 7              | 340,692.14              | 0.05                         |
| 12.501 - 13.000       | 5              | 288,707.98              | 0.05                         |
| 13.001 - 13.500       | 3              | 111,000.00              | 0.02                         |
| 13.501 - 14.000       | 5              | 207,201.89              | 0.03                         |
| <b>Total:</b>         | <b>4,041</b>   | <b>\$631,806,838.29</b> | <b>100.00%</b>               |

Minimum: 4.990%  
Maximum: 14.000%  
Weighted Average: 7.518%

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**Collateral Characteristics-Group 2 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Original Terms to Stated Maturity</b> |                           |                               |   |
|--|---------------------------|-------------------------------|---|
| <b>(months)</b>                          | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| <= 170                                   | 7                         | \$488,739.95                  | 0.08%                                   |
| 171 - 180                                | 192                       | 13,500,130.34                 | 2.14                                    |
| 181 - 240                                | 54                        | 5,303,574.23                  | 0.84                                    |
| 241 - 300                                | 1                         | 189,230.85                    | 0.03                                    |
| 301 - 360                                | 3,787                     | 612,325,162.92                | 96.92                                   |
| <b>Total:</b>                            | <b>4,041</b>              | <b>\$631,806,838.29</b>       | <b>100.00%</b>                          |

Minimum: 120.0

Maximum: 360.0

Weighted Average: 354.9

| <b>Remaining Terms to Stated Maturity</b> |                           |                               |   |
|---|---------------------------|-------------------------------|---|
| <b>(months)</b>                           | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| <= 170                                    | 11                        | \$657,402.76                  | 0.10%                                   |
| 171 - 180                                 | 188                       | 13,331,467.53                 | 2.11                                    |
| 181 - 240                                 | 54                        | 5,303,574.23                  | 0.84                                    |
| 241 - 300                                 | 1                         | 189,230.85                    | 0.03                                    |
| 301 - 360                                 | 3,787                     | 612,325,162.92                | 96.92                                   |
| <b>Total:</b>                             | <b>4,041</b>              | <b>\$631,806,838.29</b>       | <b>100.00%</b>                          |

Minimum: 107.0

Maximum: 360.0

Weighted Average: 354.7

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**Collateral Characteristics-Group 2 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Combined Loan-to-Value Ratio</b> |                   |                         |                                 |
|-------------------------------------|-------------------|-------------------------|---------------------------------|
| (%)                                 | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| 0.001 - 10.000                      | 1                 | \$49,949.58             | 0.01%                           |
| 10.001 - 20.000                     | 9                 | 398,849.21              | 0.06                            |
| 20.001 - 30.000                     | 20                | 1,986,854.72            | 0.31                            |
| 30.001 - 40.000                     | 40                | 4,169,888.98            | 0.66                            |
| 40.001 - 50.000                     | 78                | 9,876,086.28            | 1.56                            |
| 50.001 - 60.000                     | 173               | 24,912,069.28           | 3.94                            |
| 60.001 - 70.000                     | 449               | 70,538,724.12           | 11.16                           |
| 70.001 - 80.000                     | 1,511             | 242,230,961.28          | 38.34                           |
| 80.001 - 90.000                     | 1,237             | 203,193,004.94          | 32.16                           |
| 90.001 - 100.000                    | 523               | 74,450,449.90           | 11.78                           |
| <b>Total:</b>                       | <b>4,041</b>      | <b>\$631,806,838.29</b> | <b>100.00%</b>                  |

Minimum: 9.060%  
Maximum: 100.000%  
Weighted Average: 80.195%

| <b>FICO Score</b> |                   |                         |                                 |
|-------------------|-------------------|-------------------------|---------------------------------|
|                   | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| <= 0              | 11                | \$1,300,604.56          | 0.21%                           |
| 451 - 500         | 12                | 1,702,650.71            | 0.27                            |
| 501 - 550         | 885               | 129,368,604.79          | 20.48                           |
| 551 - 600         | 1,003             | 153,681,140.71          | 24.32                           |
| 601 - 650         | 1,099             | 172,734,200.49          | 27.34                           |
| 651 - 700         | 649               | 103,705,121.18          | 16.41                           |
| 701 - 750         | 300               | 55,108,550.70           | 8.72                            |
| 751 - 800         | 82                | 14,205,965.15           | 2.25                            |
| <b>Total:</b>     | <b>4,041</b>      | <b>\$631,806,838.29</b> | <b>100.00%</b>                  |

Non- Zero Minimum: 500  
Maximum: 799  
Non-Zero WA: 612

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**Collateral Characteristics-Group 2 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Loan Purpose</b> |                           |                               |   |
|---------------------|---------------------------|-------------------------------|---|
|                     | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| Cash Out Refinance  | 2,262                     | \$362,965,883.54              | 57.45%                                  |
| Purchase            | 1,310                     | 196,214,565.28                | 31.06                                   |
| Rate/Term Refinance | 416                       | 64,997,917.77                 | 10.29                                   |
| Debt Consolidation  | 52                        | 7,587,016.00                  | 1.20                                    |
| Home Improvement    | 1                         | 41,455.70                     | 0.01                                    |
| <b>Total:</b>       | <b>4,041</b>              | <b>\$631,806,838.29</b>       | <b>100.00%</b>                          |

| <b>Property Type</b> |                           |                               |   |
|----------------------|---------------------------|-------------------------------|---|
|                      | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| Single Family        | 3,028                     | \$449,470,507.82              | 71.14%                                  |
| 2-4 Family           | 349                       | 78,067,409.75                 | 12.36                                   |
| PUD                  | 327                       | 55,705,367.38                 | 8.82                                    |
| Condo                | 330                       | 47,900,482.48                 | 7.58                                    |
| Townhouse            | 5                         | 364,119.57                    | 0.06                                    |
| Row House            | 2                         | 298,951.29                    | 0.05                                    |
| <b>Total:</b>        | <b>4,041</b>              | <b>\$631,806,838.29</b>       | <b>100.00%</b>                          |

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**Collateral Characteristics-Group 2 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>States – Top 30</b> |                           |                               |   |
|------------------------|---------------------------|-------------------------------|---|
|                        | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| CA-S                   | 966                       | \$183,473,732.27              | 29.04%                                  |
| CA-N                   | 290                       | 56,230,664.26                 | 8.90                                    |
| NY                     | 187                       | 39,584,310.61                 | 6.27                                    |
| FL                     | 319                       | 39,417,290.83                 | 6.24                                    |
| MA                     | 133                       | 27,220,840.87                 | 4.31                                    |
| IL                     | 159                       | 25,002,999.74                 | 3.96                                    |
| NJ                     | 130                       | 20,864,522.30                 | 3.30                                    |
| TX                     | 191                       | 18,800,569.03                 | 2.98                                    |
| HI                     | 71                        | 17,611,788.83                 | 2.79                                    |
| CO                     | 102                       | 16,970,000.62                 | 2.69                                    |
| MI                     | 132                       | 13,940,732.42                 | 2.21                                    |
| AZ                     | 110                       | 13,740,932.66                 | 2.17                                    |
| CT                     | 92                        | 13,217,531.88                 | 2.09                                    |
| WA                     | 79                        | 13,009,232.39                 | 2.06                                    |
| PA                     | 103                       | 12,385,077.34                 | 1.96                                    |
| NV                     | 80                        | 12,091,045.63                 | 1.91                                    |
| MD                     | 77                        | 11,684,644.30                 | 1.85                                    |
| MN                     | 73                        | 9,835,781.71                  | 1.56                                    |
| VA                     | 62                        | 8,941,206.62                  | 1.42                                    |
| OH                     | 73                        | 7,152,579.04                  | 1.13                                    |
| GA                     | 59                        | 7,033,074.03                  | 1.11                                    |
| RI                     | 44                        | 6,901,358.14                  | 1.09                                    |
| UT                     | 47                        | 6,727,896.66                  | 1.06                                    |
| MO                     | 66                        | 6,211,489.36                  | 0.98                                    |
| NC                     | 57                        | 6,079,411.97                  | 0.96                                    |
| OR                     | 31                        | 4,605,478.01                  | 0.73                                    |
| WI                     | 40                        | 4,354,059.27                  | 0.69                                    |
| NH                     | 20                        | 3,193,254.20                  | 0.51                                    |
| IN                     | 34                        | 2,961,437.77                  | 0.47                                    |
| SC                     | 26                        | 2,704,321.15                  | 0.43                                    |
| Other                  | 188                       | 19,859,574.38                 | 3.14                                    |
| <b>Total:</b>          | <b>4,041</b>              | <b>\$631,806,838.29</b>       | <b>100.00%</b>                          |

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**Collateral Characteristics - Group 2 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Prepayment Penalty Description</b>       |                           |                               |   |
|---|---------------------------|-------------------------------|---|
|   | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| None  | 920                       | \$133,306,424.32              | 21.10%                                  |
| 1% of Amt. Prepaid                          | 46                        | 5,082,040.62                  | 0.80                                    |
| 1% of UPB                                   | 137                       | 14,217,103.76                 | 2.25                                    |
| 2 Mos. Int. on Amt. Prepaid                 | 10                        | 1,525,869.84                  | 0.24                                    |
| 2 Mos. Int. on Amt. Prepaid >20% Orig. Bal. | 5                         | 787,286.63                    | 0.12                                    |
| 2 Mos. Int. on 80% UPB                      | 24                        | 2,780,858.08                  | 0.44                                    |
| 2 Mos. Int. on UPB                          | 16                        | 2,084,370.49                  | 0.33                                    |
| 2% of Amt. Prepaid                          | 11                        | 1,993,786.69                  | 0.32                                    |
| 2% of UPB                                   | 141                       | 17,831,078.74                 | 2.82                                    |
| 3 Mos. Int. on 80% of UPB                   | 102                       | 20,924,936.81                 | 3.31                                    |
| 3 Mos. Int. on UPB                          | 10                        | 1,626,930.19                  | 0.26                                    |
| 3% 2% 1% of UPB                             | 16                        | 1,909,328.33                  | 0.30                                    |
| 5% 4% of UPB                                | 1                         | 83,700.00                     | 0.01                                    |
| 5% 4% 3% of UPB                             | 1                         | 90,000.00                     | 0.01                                    |
| 5% 4% 3% 2% 1% of UPB                       | 1                         | 70,200.00                     | 0.01                                    |
| 5% of UPB                                   | 109                       | 13,416,068.61                 | 2.12                                    |
| 6 Mos. Int. on Amt. Prepaid >20% Orig. Bal. | 2,325                     | 386,861,651.23                | 61.23                                   |
| 6 Mos. Int. on 80% of UPB                   | 163                       | 27,008,608.15                 | 4.27                                    |
| 6 Mos. Int. on UPB                          | 3                         | 206,595.80                    | 0.03                                    |
| <b>Total:</b>                               | <b>4,041</b>              | <b>\$631,806,838.29</b>       | <b>100.00%</b>                          |

| <b>Documentation Type</b> |                           |                               |   |
|---------------------------|---------------------------|-------------------------------|---|
|                           | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| Full                      | 2,559                     | \$379,513,558.10              | 60.07%                                  |
| Stated                    | 1,254                     | 216,931,552.30                | 34.34                                   |
| Limited                   | 185                       | 28,963,381.07                 | 4.58                                    |
| No Documentation          | 37                        | 5,332,252.72                  | 0.84                                    |
| No Ratio                  | 6                         | 1,066,094.10                  | 0.17                                    |
| <b>Total:</b>             | <b>4,041</b>              | <b>\$631,806,838.29</b>       | <b>100.00%</b>                          |

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**Collateral Characteristics - Group 2 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Gross Margin</b> |                   |                         |                                 |
|---------------------|-------------------|-------------------------|---------------------------------|
| (%)                 | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| <= 3.000            | 8                 | \$1,973,570.97          | 0.41%                           |
| 3.001 - 3.500       | 27                | 5,047,787.86            | 1.06                            |
| 3.501 - 4.000       | 73                | 12,664,285.23           | 2.66                            |
| 4.001 - 4.500       | 122               | 20,459,928.50           | 4.29                            |
| 4.501 - 5.000       | 196               | 32,806,912.43           | 6.88                            |
| 5.001 - 5.500       | 295               | 46,195,731.06           | 9.69                            |
| 5.501 - 6.000       | 435               | 74,733,216.98           | 15.68                           |
| 6.001 - 6.500       | 432               | 70,646,208.69           | 14.82                           |
| 6.501 - 7.000       | 514               | 85,070,856.23           | 17.84                           |
| 7.001 - 7.500       | 546               | 85,127,219.21           | 17.86                           |
| 7.501 - 8.000       | 184               | 24,846,130.73           | 5.21                            |
| 8.001 - 8.500       | 79                | 11,411,433.60           | 2.39                            |
| 8.501 - 9.000       | 27                | 3,435,853.20            | 0.72                            |
| 9.001 - 9.500       | 14                | 1,457,838.95            | 0.31                            |
| 9.501 - 10.000      | 5                 | 502,730.93              | 0.11                            |
| 10.001 >=           | 4                 | 386,630.50              | 0.08                            |
| <b>Total:</b>       | <b>2,961</b>      | <b>\$476,766,335.07</b> | <b>100.00%</b>                  |

Minimum: 2.600%  
 Maximum: 10.640%  
 Weighted Average: 6.267%

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**Collateral Characteristics- Group 2 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Initial Periodic Cap</b> |                   |                         |                                 |
|-----------------------------|-------------------|-------------------------|---------------------------------|
| (%)                         | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| 1.000                       | 33                | \$6,518,765.28          | 1.37%                           |
| 1.500                       | 1                 | 155,466.41              | 0.03                            |
| 2.000                       | 1,338             | 227,587,255.50          | 47.74                           |
| 3.000                       | 1,588             | 242,184,847.88          | 50.80                           |
| 5.000                       | 1                 | 320,000.00              | 0.07                            |
| <b>Total:</b>               | <b>2,961</b>      | <b>\$476,766,335.07</b> | <b>100.00%</b>                  |

Minimum: 1.000%  
Maximum: 5.000%  
Weighted Average: 2.496%

| <b>Periodic Cap</b> |                   |                         |                                 |
|---------------------|-------------------|-------------------------|---------------------------------|
| (%)                 | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| 1.000               | 2,877             | \$462,358,499.30        | 96.98%                          |
| 1.500               | 60                | 9,872,772.36            | 2.07                            |
| 2.000               | 23                | 4,215,063.41            | 0.88                            |
| 2.625               | 1                 | 320,000.00              | 0.07                            |
| <b>Total:</b>       | <b>2,961</b>      | <b>\$476,766,335.07</b> | <b>100.00%</b>                  |

Minimum: 1.000%  
Maximum: 2.625%  
Weighted Average: 1.020%

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**Collateral Characteristics - Group 2 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Maximum Rate</b> |                   |                         |                                 |
|---------------------|-------------------|-------------------------|---------------------------------|
| (%)                 | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| 9.501 - 10.000      | 1                 | \$303,267.93            | 0.06%                           |
| 10.501 - 11.000     | 2                 | 495,232.67              | 0.10                            |
| 11.001 - 11.500     | 18                | 3,739,316.11            | 0.78                            |
| 11.501 - 12.000     | 67                | 12,996,184.69           | 2.73                            |
| 12.001 - 12.500     | 145               | 28,633,974.16           | 6.01                            |
| 12.501 - 13.000     | 292               | 54,091,975.65           | 11.35                           |
| 13.001 - 13.500     | 337               | 57,555,012.49           | 12.07                           |
| 13.501 - 14.000     | 529               | 90,007,790.83           | 18.88                           |
| 14.001 - 14.500     | 412               | 65,296,146.48           | 13.70                           |
| 14.501 - 15.000     | 466               | 74,486,598.03           | 15.62                           |
| 15.001 - 15.500     | 209               | 29,873,886.65           | 6.27                            |
| 15.501 - 16.000     | 234               | 31,639,044.71           | 6.64                            |
| 16.001 - 16.500     | 107               | 12,681,957.55           | 2.66                            |
| 16.501 - 17.000     | 76                | 9,092,969.09            | 1.91                            |
| 17.001 - 17.500     | 33                | 3,524,546.17            | 0.74                            |
| 17.501 - 18.000     | 23                | 1,773,309.19            | 0.37                            |
| 18.001 - 18.500     | 8                 | 352,447.45              | 0.07                            |
| 18.501 - 19.000     | 1                 | 172,275.22              | 0.04                            |
| 19.001 - 19.500     | 1                 | 50,400.00               | 0.01                            |
| <b>Total:</b>       | <b>2,961</b>      | <b>\$476,766,335.07</b> | <b>100.00%</b>                  |

Minimum: 10.000%

Maximum: 19.125%

Weighted Average: 14.100%

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**Collateral Characteristics-Group 2 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <i>Floor</i>    |                |                         |                              |
|-----------------|----------------|-------------------------|------------------------------|
| (%)             | Mortgage Loans | Principal Balance (\$)  | % of Group Principal Balance |
| <= 5.500        | 49             | \$9,899,758.87          | 2.08%                        |
| 5.501 - 6.000   | 127            | 24,581,776.26           | 5.16                         |
| 6.001 - 6.500   | 231            | 45,479,625.64           | 9.54                         |
| 6.501 - 7.000   | 463            | 86,801,463.24           | 18.21                        |
| 7.001 - 7.500   | 472            | 79,857,475.25           | 16.75                        |
| 7.501 - 8.000   | 578            | 93,891,725.11           | 19.69                        |
| 8.001 - 8.500   | 350            | 50,552,123.78           | 10.60                        |
| 8.501 - 9.000   | 317            | 43,611,011.96           | 9.15                         |
| 9.001 - 9.500   | 146            | 17,401,372.48           | 3.65                         |
| 9.501 - 10.000  | 127            | 15,654,822.44           | 3.28                         |
| 10.001 - 10.500 | 46             | 5,186,821.74            | 1.09                         |
| 10.501 - 11.000 | 33             | 2,423,026.37            | 0.51                         |
| 11.001 - 11.500 | 15             | 831,985.26              | 0.17                         |
| 11.501 - 12.000 | 4              | 442,746.67              | 0.09                         |
| 12.001 - 12.500 | 2              | 100,200.00              | 0.02                         |
| 13.001 - 13.500 | 1              | 50,400.00               | 0.01                         |
| <b>Total:</b>   | <b>2,961</b>   | <b>\$476,766,335.07</b> | <b>100.00%</b>               |

Minimum: 2.625%  
Maximum: 13.125%  
Weighted Average: 7.567%

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**Collateral Characteristics-Group 2 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <i>Next Rate Adjustment Date</i> |                   |                         |                                 |
|----------------------------------|-------------------|-------------------------|---------------------------------|
|                                  | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| 2003-09                          | 1                 | \$172,275.22            | 0.04%                           |
| 2003-11                          | 1                 | 119,023.84              | 0.02                            |
| 2004-07                          | 3                 | 392,794.10              | 0.08                            |
| 2004-08                          | 2                 | 329,725.20              | 0.07                            |
| 2004-10                          | 2                 | 199,688.99              | 0.04                            |
| 2004-11                          | 2                 | 291,469.73              | 0.06                            |
| 2005-01                          | 2                 | 285,648.48              | 0.06                            |
| 2005-04                          | 7                 | 792,392.74              | 0.17                            |
| 2005-05                          | 5                 | 1,091,278.87            | 0.23                            |
| 2005-06                          | 18                | 2,816,503.83            | 0.59                            |
| 2005-07                          | 34                | 5,484,341.16            | 1.15                            |
| 2005-08                          | 259               | 42,637,616.97           | 8.94                            |
| 2005-09                          | 1,703             | 275,989,038.67          | 57.89                           |
| 2005-10                          | 320               | 47,549,901.32           | 9.97                            |
| 2005-11                          | 59                | 9,578,586.00            | 2.01                            |
| 2006-03                          | 1                 | 305,508.49              | 0.06                            |
| 2006-06                          | 3                 | 477,752.87              | 0.10                            |
| 2006-07                          | 7                 | 1,252,817.27            | 0.26                            |
| 2006-08                          | 48                | 8,079,072.69            | 1.69                            |
| 2006-09                          | 435               | 71,216,141.12           | 14.94                           |
| 2006-10                          | 34                | 5,064,638.72            | 1.06                            |
| 2006-11                          | 7                 | 1,188,050.00            | 0.25                            |
| 2008-08                          | 1                 | 316,000.00              | 0.07                            |
| 2008-09                          | 1                 | 228,000.00              | 0.05                            |
| 2008-10                          | 1                 | 320,000.00              | 0.07                            |
| 2018-09                          | 5                 | 588,068.79              | 0.12                            |
| <b>Total:</b>                    | <b>2,961</b>      | <b>\$476,766,335.07</b> | <b>100.00%</b>                  |

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**SAIL 2003-BC13 Collateral Summary—Group 3**

|                                       |               |  |       |
|---------------------------------------|---------------|--|-------|
| Total Number of Loans                 | 766           | Primary Mortgage Insurance Coverage              |       |
| Total Outstanding Loan Balance        | \$285,795,587 | Yes  | 24.1% |
| Average Loan Principal Balance        | \$373,101     | No   | 75.9% |
| Fixed Rate                            | 25.4%         | Primary Mortgage Insurance Coverage              |       |
| Adjustable Rate                       | 74.6%         | (First Lien Loans with LTV > 80%)                |       |
| Prepayment Penalty                    | 76.7%         | Yes  | 51.0% |
| Weighted Average Coupon               | 7.0%          | No   | 49.0% |
| Weighted Average Margin               | 6.0%          | Prepayment Penalty                               |       |
| Weighted Average Initial Periodic Cap | 2.6%          | None   | 23.3% |
| Weighted Average Periodic Cap         | 1.0%          | 0.001-1.000                                      | 4.4%  |
| Weighted Average Maximum Rate         | 13.4%         | 1.001-2.000                                      | 49.2% |
| Weighted Average Floor                | 7.0%          | 2.001-3.000                                      | 22.6% |
| Weighted Average Original Term (mo.)  | 356.3         | 4.001-5.000                                      | 0.5%  |
| Weighted Average Remaining Term (mo.) | 356.1         | Geographic Distribution                          |       |
| Weighted Average Loan Age (mo.)       | 0.2           | (Other states account individually for less than |       |
| Weighted Average Combined LTV         | 81.6%         | 3% of the Cut-off Date principal balance)        |       |
| Non-Zero Weighted Average FICO        | 632           | CA   | 62.4% |
| Non-Zero Weighted Average DTI         | 41.0%         | NJ   | 4.6%  |
| % IO Loans                            | 6.1%          | NY   | 4.5%  |
| Lien Position                         |               | IL   | 3.3%  |
| First                                 | 98.9%         | Occupancy Status                                 |       |
| Second                                | 1.1%          | Primary Home                                     | 95.7% |
| Product Type                          |               | Investment                                       | 3.2%  |
| 2/28 ARM (LIBOR)                      | 64.1%         | Second Home                                      | 1.1%  |
| Fixed Rate                            | 25.0%         |  |       |
| 3/27 ARM (LIBOR)                      | 10.4%         |  |       |
| Balloon                               | 0.5%          |  |       |

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**Collateral Characteristics -Group 3**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Scheduled Principal Balances</b> |                           |                               |   |
|-------------------------------------|---------------------------|-------------------------------|---|
| <b>(\$)</b>                         | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| 0.01 - 50,000.00                    | 13                        | \$400,015.90                  | 0.14%                                   |
| 50,000.01 - 100,000.00              | 67                        | 4,870,795.54                  | 1.70                                    |
| 100,000.01 - 150,000.00             | 21                        | 2,450,823.81                  | 0.86                                    |
| 150,000.01 - 200,000.00             | 4                         | 674,759.38                    | 0.24                                    |
| 200,000.01 - 250,000.00             | 2                         | 435,669.32                    | 0.15                                    |
| 250,000.01 - 300,000.00             | 4                         | 1,111,963.63                  | 0.39                                    |
| 300,000.01 - 350,000.00             | 146                       | 49,146,448.48                 | 17.20                                   |
| 350,000.01 - 400,000.00             | 201                       | 75,366,220.55                 | 26.37                                   |
| 400,000.01 - 450,000.00             | 117                       | 49,638,620.46                 | 17.37                                   |
| 450,000.01 - 500,000.00             | 105                       | 50,500,327.20                 | 17.67                                   |
| 500,000.01 - 550,000.00             | 24                        | 12,574,928.98                 | 4.40                                    |
| 550,000.01 - 600,000.00             | 29                        | 16,781,583.46                 | 5.87                                    |
| 600,000.01 - 650,000.00             | 25                        | 15,929,420.24                 | 5.57                                    |
| 650,000.01 - 700,000.00             | 2                         | 1,355,035.80                  | 0.47                                    |
| 700,000.01 - 750,000.00             | 3                         | 2,202,973.95                  | 0.77                                    |
| 750,000.01 - 800,000.00             | 3                         | 2,356,000.00                  | 0.82                                    |
| <b>Total:</b>                       | <b>766</b>                | <b>\$285,795,586.70</b>       | <b>100.00%</b>                          |

Minimum: \$10,464.87  
 Maximum: \$796,000.00  
 Weighted Average: \$373,101.29

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**Collateral Characteristics- Group 3 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Mortgage Rates</b> |                   |                         |                                 |
|-----------------------|-------------------|-------------------------|---------------------------------|
| (%)                   | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| <= 5.500              | 17                | \$6,398,811.03          | 2.24%                           |
| 5.501 - 6.000         | 92                | 36,233,906.26           | 12.68                           |
| 6.001 - 6.500         | 130               | 55,161,585.81           | 19.30                           |
| 6.501 - 7.000         | 185               | 80,753,204.19           | 28.26                           |
| 7.001 - 7.500         | 104               | 41,273,756.26           | 14.44                           |
| 7.501 - 8.000         | 97                | 36,584,917.55           | 12.80                           |
| 8.001 - 8.500         | 38                | 12,573,025.32           | 4.40                            |
| 8.501 - 9.000         | 39                | 9,204,332.18            | 3.22                            |
| 9.001 - 9.500         | 21                | 3,981,722.88            | 1.39                            |
| 9.501 - 10.000        | 16                | 1,535,529.35            | 0.54                            |
| 10.001 - 10.500       | 10                | 934,990.59              | 0.33                            |
| 10.501 - 11.000       | 10                | 679,932.79              | 0.24                            |
| 11.001 - 11.500       | 2                 | 149,749.81              | 0.05                            |
| 11.501 - 12.000       | 1                 | 65,348.68               | 0.02                            |
| 12.001 - 12.500       | 2                 | 133,387.20              | 0.05                            |
| 12.501 - 13.000       | 1                 | 62,386.80               | 0.02                            |
| 13.501 - 14.000       | 1                 | 69,000.00               | 0.02                            |
| <b>Total:</b>         | <b>766</b>        | <b>\$285,795,586.70</b> | <b>100.00%</b>                  |

Minimum: 4.500%  
Maximum: 13.875%  
Weighted Average: 6.977%

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**Collateral Characteristics-Group 3 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Original Terms to Stated Maturity</b> |                       |                               |                                     |
|--|-----------------------|-------------------------------|-------------------------------------|
| <b>(months)</b>                          | <b>Mortgage Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group Principal Balance</b> |
| <= 170                                   | 1                     | \$49,187.55                   | 0.02%                               |
| 171 - 180                                | 37                    | 4,306,928.56                  | 1.51                                |
| 181 - 240                                | 18                    | 2,232,670.22                  | 0.78                                |
| 301 - 360                                | 710                   | 279,206,800.37                | 97.69                               |
| <b>Total:</b>                            | <b>766</b>            | <b>\$285,795,586.70</b>       | <b>100.00%</b>                      |

Minimum: 60.0  
Maximum: 360.0  
Weighted Average: 356.3

| <b>Remaining Terms to Stated Maturity</b> |                       |                               |                                     |
|---|-----------------------|-------------------------------|-------------------------------------|
| <b>(months)</b>                           | <b>Mortgage Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group Principal Balance</b> |
| <= 170                                    | 5                     | \$152,438.13                  | 0.05%                               |
| 171 - 180                                 | 33                    | 4,203,677.98                  | 1.47                                |
| 181 - 240                                 | 18                    | 2,232,670.22                  | 0.78                                |
| 301 - 360                                 | 710                   | 279,206,800.37                | 97.69                               |
| <b>Total:</b>                             | <b>766</b>            | <b>\$285,795,586.70</b>       | <b>100.00%</b>                      |

Minimum: 51.0  
Maximum: 360.0  
Weighted Average: 356.1

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**Collateral Characteristics-Group 3 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Combined Loan-to-Value Ratio</b> |                   |                         |                                 |
|-------------------------------------|-------------------|-------------------------|---------------------------------|
| (%)                                 | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| 30.001 - 40.000                     | 1                 | \$499,900.00            | 0.17%                           |
| 40.001 - 50.000                     | 5                 | 2,330,093.32            | 0.82                            |
| 50.001 - 60.000                     | 25                | 9,581,887.73            | 3.35                            |
| 60.001 - 70.000                     | 65                | 25,952,112.20           | 9.08                            |
| 70.001 - 80.000                     | 267               | 109,454,461.98          | 38.30                           |
| 80.001 - 90.000                     | 273               | 99,300,479.10           | 34.75                           |
| 90.001 - 100.000                    | 130               | 38,676,652.37           | 13.53                           |
| <b>Total:</b>                       | <b>766</b>        | <b>\$285,795,586.70</b> | <b>100.00%</b>                  |

Minimum: 32.250%  
Maximum: 100.000%  
Weighted Average: 81.650%

| <b>FICO Score</b> |                   |                         |                                 |
|-------------------|-------------------|-------------------------|---------------------------------|
|                   | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| 451 - 500         | 1                 | \$499,690.81            | 0.17%                           |
| 501 - 550         | 83                | 33,384,736.43           | 11.68                           |
| 551 - 600         | 147               | 55,839,546.34           | 19.54                           |
| 601 - 650         | 232               | 84,576,101.55           | 29.59                           |
| 651 - 700         | 200               | 72,495,554.77           | 25.37                           |
| 701 - 750         | 74                | 27,320,358.20           | 9.56                            |
| 751 - 800         | 27                | 10,749,848.60           | 3.76                            |
| 801 >=            | 2                 | 929,750.00              | 0.33                            |
| <b>Total:</b>     | <b>766</b>        | <b>\$285,795,586.70</b> | <b>100.00%</b>                  |

Non- Zero Minimum: 500  
Maximum: 821  
Non-Zero WA: 632

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**Collateral Characteristics-Group 3 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Loan Purpose</b> |                           |                               |   |
|---------------------|---------------------------|-------------------------------|---|
|                     | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| Cash Out Refinance  | 360                       | \$130,677,831.55              | 45.72%                                  |
| Purchase            | 276                       | 103,014,320.84                | 36.04                                   |
| Rate/Term Refinance | 89                        | 33,960,062.31                 | 11.88                                   |
| Debt Consolidation  | 41                        | 18,143,372.00                 | 6.35                                    |
| <b>Total:</b>       | <b>766</b>                | <b>\$285,795,586.70</b>       | <b>100.00%</b>                          |

| <b>Property Type</b> |                           |                               |   |
|----------------------|---------------------------|-------------------------------|---|
|                      | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| Single Family        | 527                       | \$205,880,376.87              | 72.04%                                  |
| PUD                  | 132                       | 53,726,028.62                 | 18.80                                   |
| 2-4 Family           | 20                        | 10,664,492.67                 | 3.73                                    |
| Condo                | 26                        | 9,954,316.80                  | 3.48                                    |
| Manufactured Housing | 61                        | 5,570,371.74                  | 1.95                                    |
| <b>Total:</b>        | <b>766</b>                | <b>\$285,795,586.70</b>       | <b>100.00%</b>                          |

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**Collateral Characteristics-Group 3 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>States – Top 30</b> |                           |                               |   |
|------------------------|---------------------------|-------------------------------|---|
|                        | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| CA-S                   | 300                       | \$120,862,602.22              | 42.29%                                  |
| CA-N                   | 147                       | 57,449,379.78                 | 20.10                                   |
| NJ                     | 33                        | 13,100,550.71                 | 4.58                                    |
| NY                     | 31                        | 12,968,207.44                 | 4.54                                    |
| IL                     | 23                        | 9,481,194.45                  | 3.32                                    |
| MA                     | 18                        | 7,470,150.67                  | 2.61                                    |
| NV                     | 12                        | 5,504,077.47                  | 1.93                                    |
| TX                     | 15                        | 5,299,111.03                  | 1.85                                    |
| CO                     | 19                        | 5,283,764.20                  | 1.85                                    |
| MD                     | 14                        | 5,121,298.24                  | 1.79                                    |
| FL                     | 17                        | 4,949,056.95                  | 1.73                                    |
| AZ                     | 18                        | 4,875,010.20                  | 1.71                                    |
| VA                     | 11                        | 4,345,978.19                  | 1.52                                    |
| HI                     | 6                         | 3,392,850.78                  | 1.19                                    |
| UT                     | 10                        | 2,948,926.88                  | 1.03                                    |
| CT                     | 7                         | 2,403,328.09                  | 0.84                                    |
| WA                     | 14                        | 2,394,331.74                  | 0.84                                    |
| PA                     | 5                         | 2,285,302.00                  | 0.80                                    |
| MI                     | 6                         | 2,177,606.30                  | 0.76                                    |
| MO                     | 6                         | 1,742,072.85                  | 0.61                                    |
| IN                     | 4                         | 1,491,872.67                  | 0.52                                    |
| OR                     | 5                         | 1,359,207.56                  | 0.48                                    |
| MN                     | 4                         | 1,301,725.40                  | 0.46                                    |
| ME                     | 3                         | 1,218,278.73                  | 0.43                                    |
| WI                     | 3                         | 991,921.96                    | 0.35                                    |
| NH                     | 2                         | 735,510.43                    | 0.26                                    |
| NC                     | 7                         | 729,611.30                    | 0.26                                    |
| IA                     | 2                         | 662,699.31                    | 0.23                                    |
| OH                     | 6                         | 623,472.31                    | 0.22                                    |
| GA                     | 4                         | 598,552.13                    | 0.21                                    |
| Other                  | 14                        | 2,027,934.71                  | 0.71                                    |
| <b>Total:</b>          | <b>766</b>                | <b>\$285,795,586.70</b>       | <b>100.00%</b>                          |

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**Collateral Characteristics - Group 3 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Prepayment Penalty Description</b>       |                           |                               |   |
|---|---------------------------|-------------------------------|---|
|   | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| None  | 181                       | \$66,459,418.21               | 23.25%                                  |
| 1% of Amt. Prepaid                          | 2                         | 761,900.00                    | 0.27                                    |
| 1% of UPB                                   | 10                        | 2,292,076.85                  | 0.80                                    |
| 2 Mos. Int. on 80% UPB                      | 5                         | 1,596,915.94                  | 0.56                                    |
| 2 Mos. Int. on UPB                          | 1                         | 100,741.40                    | 0.04                                    |
| 2% of Amt. Prepaid                          | 2                         | 836,900.00                    | 0.29                                    |
| 2% of UPB                                   | 13                        | 4,575,383.64                  | 1.60                                    |
| 3 Mos. Int. on 80% of UPB                   | 13                        | 5,384,250.67                  | 1.88                                    |
| 3 Mos. Int. on UPB                          | 3                         | 1,395,000.00                  | 0.49                                    |
| 3% 2% 1% of UPB                             | 3                         | 1,264,250.00                  | 0.44                                    |
| 5% of UPB                                   | 8                         | 2,542,625.44                  | 0.89                                    |
| 6 Mos. Int. on Amt. Prepaid >20% Orig. Bal. | 470                       | 177,688,694.33                | 62.17                                   |
| 6 Mos. Int. on 80% of UPB                   | 55                        | 20,897,430.22                 | 7.31                                    |
| <b>Total:</b>                               | <b>766</b>                | <b>\$285,795,586.70</b>       | <b>100.00%</b>                          |

| <b>Documentation Type</b> |                           |                               |   |
|---------------------------|---------------------------|-------------------------------|---|
|                           | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| Full                      | 425                       | \$157,035,150.71              | 54.95%                                  |
| Stated                    | 285                       | 107,703,160.76                | 37.69                                   |
| Limited                   | 45                        | 16,864,287.46                 | 5.90                                    |
| No Documentation          | 7                         | 2,103,375.33                  | 0.74                                    |
| No Ratio                  | 4                         | 2,089,612.44                  | 0.73                                    |
| <b>Total:</b>             | <b>766</b>                | <b>\$285,795,586.70</b>       | <b>100.00%</b>                          |

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**Collateral Characteristics - Group 3 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Gross Margin</b> |                   |                         |                                 |
|---------------------|-------------------|-------------------------|---------------------------------|
| (%)                 | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| <= 3.000            | 1                 | \$492,000.00            | 0.23%                           |
| 3.001 - 3.500       | 5                 | 2,098,217.71            | 0.98                            |
| 3.501 - 4.000       | 10                | 3,996,877.49            | 1.88                            |
| 4.001 - 4.500       | 28                | 10,429,811.34           | 4.89                            |
| 4.501 - 5.000       | 39                | 13,551,934.88           | 6.36                            |
| 5.001 - 5.500       | 69                | 23,702,967.16           | 11.12                           |
| 5.501 - 6.000       | 142               | 57,582,005.34           | 27.02                           |
| 6.001 - 6.500       | 131               | 56,524,899.10           | 26.53                           |
| 6.501 - 7.000       | 66                | 26,981,381.82           | 12.66                           |
| 7.001 - 7.500       | 35                | 12,867,173.49           | 6.04                            |
| 7.501 - 8.000       | 10                | 3,719,333.80            | 1.75                            |
| 8.001 - 8.500       | 3                 | 1,128,225.00            | 0.53                            |
| <b>Total:</b>       | <b>539</b>        | <b>\$213,074,827.13</b> | <b>100.00%</b>                  |

Minimum: 3.000%

Maximum: 8.500%

Weighted Average: 5.974%

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**Collateral Characteristics- Group 3 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Initial Periodic Cap</b> |                   |                         |                                 |
|-----------------------------|-------------------|-------------------------|---------------------------------|
| (%)                         | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| 1.000                       | 5                 | \$1,878,434.00          | 0.88%                           |
| 2.000                       | 211               | 85,715,834.95           | 40.23                           |
| 3.000                       | 323               | 125,480,558.18          | 58.89                           |
| <b>Total:</b>               | <b>539</b>        | <b>\$213,074,827.13</b> | <b>100.00%</b>                  |

Minimum: 1.000%

Maximum: 3.000%

Weighted Average: 2.580%

| <b>Periodic Cap</b> |                   |                         |                                 |
|---------------------|-------------------|-------------------------|---------------------------------|
| (%)                 | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| 1.000               | 524               | \$207,129,518.95        | 97.21%                          |
| 1.500               | 11                | 4,237,653.51            | 1.99                            |
| 2.000               | 4                 | 1,707,654.67            | 0.80                            |
| <b>Total:</b>       | <b>539</b>        | <b>\$213,074,827.13</b> | <b>100.00%</b>                  |

Minimum: 1.000%

Maximum: 2.000%

Weighted Average: 1.018%

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**Collateral Characteristics - Group 3 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <i>Maximum Rate</i> |                   |                         |                                 |
|---------------------|-------------------|-------------------------|---------------------------------|
| (%)                 | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| 10.001 - 10.500     | 1                 | \$499,900.00            | 0.23%                           |
| 11.001 - 11.500     | 12                | 4,381,843.14            | 2.06                            |
| 11.501 - 12.000     | 36                | 14,310,075.00           | 6.72                            |
| 12.001 - 12.500     | 51                | 22,130,500.73           | 10.39                           |
| 12.501 - 13.000     | 101               | 43,180,439.54           | 20.27                           |
| 13.001 - 13.500     | 89                | 35,339,203.96           | 16.59                           |
| 13.501 - 14.000     | 112               | 44,830,822.84           | 21.04                           |
| 14.001 - 14.500     | 60                | 23,411,308.27           | 10.99                           |
| 14.501 - 15.000     | 44                | 15,516,640.87           | 7.28                            |
| 15.001 - 15.500     | 18                | 5,016,971.81            | 2.35                            |
| 15.501 - 16.000     | 10                | 3,173,445.03            | 1.49                            |
| 16.001 - 16.500     | 3                 | 859,199.31              | 0.40                            |
| 16.501 - 17.000     | 1                 | 60,726.63               | 0.03                            |
| 17.001 - 17.500     | 1                 | 363,750.00              | 0.17                            |
| <b>Total:</b>       | <b>539</b>        | <b>\$213,074,827.13</b> | <b>100.00%</b>                  |

Minimum: 10.500%

Maximum: 17.350%

Weighted Average: 13.398%

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**Collateral Characteristics-Group 3 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <i>Floor</i>    |                   |                         |                                 |
|-----------------|-------------------|-------------------------|---------------------------------|
| (%)             | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| <= 5.500        | 20                | \$8,232,558.16          | 3.86%                           |
| 5.501 - 6.000   | 67                | 26,134,453.22           | 12.27                           |
| 6.001 - 6.500   | 87                | 36,585,537.06           | 17.17                           |
| 6.501 - 7.000   | 125               | 53,501,776.56           | 25.11                           |
| 7.001 - 7.500   | 87                | 34,953,383.39           | 16.40                           |
| 7.501 - 8.000   | 83                | 32,281,142.24           | 15.15                           |
| 8.001 - 8.500   | 30                | 10,544,421.97           | 4.95                            |
| 8.501 - 9.000   | 24                | 7,433,641.86            | 3.49                            |
| 9.001 - 9.500   | 11                | 2,515,390.74            | 1.18                            |
| 9.501 - 10.000  | 3                 | 468,045.30              | 0.22                            |
| 10.001 - 10.500 | 1                 | 363,750.00              | 0.17                            |
| 10.501 - 11.000 | 1                 | 60,726.63               | 0.03                            |
| <b>Total:</b>   | <b>539</b>        | <b>\$213,074,827.13</b> | <b>100.00%</b>                  |

Minimum: 3.250%  
Maximum: 10.650%  
Weighted Average: 6.959%

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**Collateral Characteristics-Group 3 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Next Rate Adjustment Date</b> |                           |                               |   |
|----------------------------------|---------------------------|-------------------------------|---|
|                                  | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| 2004-02                          | 1                         | \$62,699.31                   | 0.03%                                   |
| 2005-06                          | 7                         | 2,768,303.86                  | 1.30                                    |
| 2005-07                          | 10                        | 3,910,198.14                  | 1.84                                    |
| 2005-08                          | 41                        | 15,898,793.59                 | 7.46                                    |
| 2005-09                          | 279                       | 106,356,061.54                | 49.91                                   |
| 2005-10                          | 99                        | 45,450,933.41                 | 21.33                                   |
| 2005-11                          | 20                        | 8,855,899.00                  | 4.16                                    |
| 2006-01                          | 1                         | 337,183.19                    | 0.16                                    |
| 2006-07                          | 3                         | 1,315,984.00                  | 0.62                                    |
| 2006-08                          | 10                        | 4,004,973.25                  | 1.88                                    |
| 2006-09                          | 61                        | 21,759,147.84                 | 10.21                                   |
| 2006-10                          | 7                         | 2,354,650.00                  | 1.11                                    |
| <b>Total:</b>                    | <b>539</b>                | <b>\$213,074,827.13</b>       | <b>100.00%</b>                          |

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**\$1,397,230,000 (Approximate)**  
**STRUCTURED ASSET INVESTMENT LOAN TRUST,**  
**SERIES 2003-BC13**  
**SENIOR/SUBORDINATE CERTIFICATES**  
**1M Libor Available Funds Floaters**  
**No Hard Cap – Act/360 – No Delay**

**To 10% Call**

| Class               | Approx. Size (\$) <sup>(1)</sup> | Benchmark | Est. WAL <sup>(2)</sup> (yrs.) | Payment Window <sup>(2)</sup> (mos.) | Initial C/E <sup>(3)</sup> (%) | Initial Margin | Legal Final Maturity | Expected Ratings (S&P/Fitch) <sup>(4)</sup> |
|---------------------|----------------------------------|-----------|--------------------------------|--------------------------------------|--------------------------------|----------------|----------------------|---|
| 1-A1 <sup>(5)</sup> | \$384,331,000                    | 1M Libor  | 2.69                           | 1-90                                 | 12.25%                         | TBD            | 11/25/2033           | AAA/AAA                                     |
| 1-A2 <sup>(5)</sup> | \$42,703,000                     | 1M Libor  | 2.69                           | 1-90                                 | 12.25%                         | TBD            | 11/25/2033           | AAA/AAA                                     |
| 2-A1 <sup>(6)</sup> | \$498,970,000                    | 1M Libor  | 2.65                           | 1-90                                 | 12.25%                         | TBD            | 11/25/2033           | AAA/AAA                                     |
| 2-A2 <sup>(6)</sup> | \$55,441,000                     | 1M Libor  | 2.65                           | 1-90                                 | 12.25%                         | TBD            | 11/25/2033           | AAA/AAA                                     |
| 3-A <sup>(7)</sup>  | \$250,786,000                    | 1M Libor  | 2.65                           | 1-90                                 | 12.25%                         | TBD            | 11/25/2033           | AAA/AAA                                     |
| A-IO <sup>(8)</sup> | Notional                         | 6.00%     | N/A                            | N/A                                  | N/A                            | N/A            | 5/25/2005            | AAA/AAA                                     |
| M1                  | \$73,723,000                     | 1M Libor  | 5.00                           | 38-90                                | 7.00%                          | TBD            | 11/25/2033           | AA/AA                                       |
| M2                  | \$38,617,000                     | 1M Libor  | 4.97                           | 37-90                                | 4.25%                          | TBD            | 11/25/2033           | A/A   |
| M3                  | \$10,532,000                     | 1M Libor  | 4.95                           | 37-90                                | 3.50%                          | TBD            | 11/25/2033           | A-/A-                                       |
| M4                  | \$13,340,000                     | 1M Libor  | 4.95                           | 37-90                                | 2.55%                          | TBD            | 11/25/2033           | BBB+/BBB+                                   |
| M5                  | \$10,532,000                     | 1M Libor  | 4.84                           | 37-90                                | 1.80%                          | TBD            | 11/25/2033           | BBB/BBB                                     |
| M6                  | \$7,723,000                      | 1M Libor  | 4.52                           | 37-77                                | 1.25%                          | TBD            | 11/25/2033           | BBB-/BBB-                                   |
| B                   | \$10,532,000                     | 6.00%     | 3.69                           | 37-63                                | 0.50%                          | N/A            | 11/25/2033           | BB+/BB+                                     |

**To Maturity**

| Class               | Approx. Size (\$) <sup>(1)</sup> | Benchmark | Est. WAL <sup>(2)</sup> (yrs.) | Payment Window <sup>(2)</sup> (mos.) | Initial C/E <sup>(3)</sup> (%) | Initial Margin | Legal Final Maturity | Expected Ratings (S&P/Fitch) <sup>(4)</sup> |
|---------------------|----------------------------------|-----------|--------------------------------|--------------------------------------|--------------------------------|----------------|----------------------|---|
| 1-A1 <sup>(5)</sup> | \$384,331,000                    | 1M Libor  | 2.95                           | 1-200                                | 12.25%                         | TBD            | 11/25/2033           | AAA/AAA                                     |
| 1-A2 <sup>(5)</sup> | \$42,703,000                     | 1M Libor  | 2.95                           | 1-200                                | 12.25%                         | TBD            | 11/25/2033           | AAA/AAA                                     |
| 2-A1 <sup>(6)</sup> | \$498,970,000                    | 1M Libor  | 2.88                           | 1-196                                | 12.25%                         | TBD            | 11/25/2033           | AAA/AAA                                     |
| 2-A2 <sup>(6)</sup> | \$55,441,000                     | 1M Libor  | 2.88                           | 1-196                                | 12.25%                         | TBD            | 11/25/2033           | AAA/AAA                                     |
| 3-A <sup>(7)</sup>  | \$250,786,000                    | 1M Libor  | 2.88                           | 1-197                                | 12.25%                         | TBD            | 11/25/2033           | AAA/AAA                                     |
| A-IO <sup>(8)</sup> | Notional                         | 6.00%     | N/A                            | N/A                                  | N/A                            | N/A            | 5/25/2005            | AAA/AAA                                     |
| M1                  | \$73,723,000                     | 1M Libor  | 5.45                           | 38-149                               | 7.00%                          | TBD            | 11/25/2033           | AA/AA                                       |
| M2                  | \$38,617,000                     | 1M Libor  | 5.31                           | 37-128                               | 4.25%                          | TBD            | 11/25/2033           | A/A   |
| M3                  | \$10,532,000                     | 1M Libor  | 5.17                           | 37-110                               | 3.50%                          | TBD            | 11/25/2033           | A-/A-                                       |
| M4                  | \$13,340,000                     | 1M Libor  | 5.05                           | 37-102                               | 2.55%                          | TBD            | 11/25/2033           | BBB+/BBB+                                   |
| M5                  | \$10,532,000                     | 1M Libor  | 4.84                           | 37-90                                | 1.80%                          | TBD            | 11/25/2033           | BBB/BBB                                     |
| M6                  | \$7,723,000                      | 1M Libor  | 4.52                           | 37-77                                | 1.25%                          | TBD            | 11/25/2033           | BBB-/BBB-                                   |
| B                   | \$10,532,000                     | 6.00%     | 3.69                           | 37-63                                | 0.50%                          | N/A            | 11/25/2033           | BB+/BB+                                     |

(1) Subject to a permitted variance of  $\pm 5\%$  in aggregate.

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- (2) The Certificates will be priced assuming 100% of the Prepayment Assumption. 100% of the Prepayment Assumption assumes 27% CPR for all the Adjustable Rate Mortgage Loans and 23% CPR for all the Fixed Rate Mortgage Loans. Assumed Closing Date of 10/26/03 and assumed First Payment Date of 11/25/03.
- (3) Initial Credit Enhancement includes initial overcollateralization of approximately 0.50%.
- (4) All Classes of Certificates will be rated by S&P and Fitch.
- (5) The Class 1-A1 and Class 1-A2 Certificates are the Senior Certificates of Group 1.
- (6) The Class 2-A1 and Class 2-A2 Certificates are the Senior Certificates of Group 2.
- (7) The Class 3-A Certificates are the Senior Certificates of Group 3.
- (8) Class A-IO will be a Senior Interest-Only Certificate, and will receive interest payments for the first 18 distribution dates

## Principal Payment Priority

At the Senior level, the collateral is divided into three groups, Group 1, Group 2 and Group 3.

Prior to the Stepdown Date, or whenever a Trigger Event is in effect, all principal from Group 1 will be paid *pro rata* to the Class 1-A1 and Class 1-A2 Certificates, until reduced to zero, all Group 2 Principal will be paid *pro rata* to the Class 2-A1 and Class 2-A2 Certificates, until reduced to zero, and all Group 3 Principal will be paid to the Class 3-A Certificates, until reduced to zero. If the Senior Certificates of any Group have been reduced to zero, all principal from that group will be allocated to the Senior Certificates of the other two Groups, in proportion to their principal balances after giving effect to distributions from the related Group on such date. Once the Senior Certificates have been retired, principal will be allocated sequentially to the Class M1, M2, M3, M4, M5, M6 and B Certificates.

The Stepdown Date is the later of (i) the Distribution Date upon which the Senior Enhancement Percentage (as defined herein) doubles (i.e. meets the Targeted Senior Enhancement Percentage), or (ii) the 37<sup>th</sup> distribution date.

On or after the Stepdown Date and as long as a Trigger Event is not in effect, principal from each Group will be paid to the related Senior Certificates, until the Targeted Senior Enhancement Percentage has been reached. If the Senior Certificates of any Group have been reduced to zero, principal from that Group will be allocated to the Senior Certificates of the other two Groups, in proportion to their principal balances after giving effect to distributions from the related Group on such date, until the Targeted Senior Enhancement Percentage has been reached. Once the Targeted Senior Enhancement Percentage has been reached, all principal will then be allocated sequentially to the Class M1, M2, M3, M4, M5, M6 and B Certificates so that the credit enhancement behind each class equals two times the respective original credit enhancement percentage for such class, as a product of the current loan balance, subject to a floor equal to approximately 0.50% of the Cut-Off Date Pool Balance.

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## Interest Payment Priority

The Interest Rates for the Class 1-A1, 1-A2, 2-A1, 2-A2, 3-A, M1, M2, M3, M4, M5 and M6 (the "LIBOR Certificates") will be equal to the lesser of (i) 1 Month LIBOR plus their respective margins and (ii) their Net Funds Cap (as defined herein). Interest for the LIBOR Certificates will be calculated on an actual/360 basis. The Interest Rate for the Class B will be equal to the lesser of (i) 6.00% and (ii) its Net Funds Cap (as defined herein), calculated on a 30/360 basis.

The Interest Rate for the Class A-IO Certificates will, for each Accrual Period through the Accrual Period pertaining to the 18<sup>th</sup> Distribution Date, be an annual rate equal to 6.00% on a 30/360 basis. Interest will accrue on the Class A-IO Certificates based upon their Class Notional Amounts, as defined herein. Following the Accrual Period pertaining to the 18<sup>th</sup> Distribution Date, the Class A-IO Certificates will no longer accrue interest and will not be entitled to distributions.

The "Accrual Period" for any Class of LIBOR Certificates, the Class B Certificates and the Class A-IO Certificates for each Distribution Date will be the one-month period beginning on the immediately preceding Distribution Date (or on November 25, 2003, in the case of the first Accrual Period) and ending on the day immediately preceding the related Distribution Date.

Interest received or advanced on each Distribution Date will be allocated in the following priority:

- (1) To pay fees: Servicing Fee, Trustee Fee and Mortgage Insurance Fee;
- (2) To pay Current Interest and Carryforward Interest *pro rata* to the Class 1-A1 and Class 1-A2 Certificates and A-IO(1) Component from Group 1 Interest;
- (3) To pay Current Interest and Carryforward Interest *pro rata* to the Class 2-A1 and Class 2-A2 Certificates and A-IO(2) Component from Group 2 Interest;
- (4) To pay Current Interest and Carryforward Interest *pro rata* to the Class 3-A Certificates and A-IO(3) Component from Group 3 Interest;
- (5) To pay Current Interest and Carryforward Interest to Classes M1, M2, M3, M4, M5, M6 and B, sequentially;
- (6) To pay the Credit Risk Manager Fee;
- (7) To pay to the Trustee, previously unreimbursed extraordinary costs, liabilities and expenses, to the extent provided in the Trust Agreement;
- (8) Any interest remaining after the application of (1) through (7) above will be deemed excess interest for such Distribution Date and will be distributed as *principal*, according to the principal distribution rule in effect for such Payment Date, as needed to maintain the Overcollateralization Target;

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**Interest Payment Priority (continued)**

- (9) To pay concurrently in proportion of their respective Basis Risk Shortfall and Unpaid Basis risk Shortfall amounts after giving effect to distributions already made on such Distribution Date, to the Class 1-A1, Class 1-A2, Class 2-A1, Class 2-A2 and Class 3-A Certificates, any Basis Risk Shortfall and Unpaid Basis Risk Shortfall amounts, to the extent not covered by the Interest Rate Cap<sup>(1)</sup>;
- (10) To pay sequentially to Classes M1, M2, M3, M4, M5, M6 and B any Basis Risk Shortfall and Unpaid Basis Risk Shortfall amounts, to the extent not covered by the Interest Rate Cap<sup>(1)</sup>;
- (11) To pay sequentially to Classes M1, M2, M3, M4, M5, M6 and B any Deferred Amounts;
- (12) To pay remaining amounts to the holder of the Class X Certificate. <sup>(1)</sup>

<sup>(1)</sup> Any amounts received off the Interest Rate Cap will be allocated in steps (9), (10) and (12), in that order of priority.

**Class A-IO Notional Amounts**

The Components of the A-IO will have a Notional Amount equal to the lesser of the beginning period Collateral balance for the related Group and the following schedule:

| <u>Distribution Dates</u> | <u>A-IO(1) Component<br/>Notional Amount (\$)</u> | <u>A-IO(2) Component<br/>Notional Amount (\$)</u> | <u>A-IO(3) Component<br/>Notional Amount (\$)</u> | <u>Class A-IO Total<br/>Notional Amount (\$)</u> |
|---------------------------|---|---|---|--|
| 1-6                       | 102,196,357                                       | 132,679,528                                       | 60,017,115  | 294,893,000                                      |
| 7-12                      | 72,997,448  | 94,771,156  | 42,869,397  | 210,638,000                                      |
| 13-18                     | 43,798,538  | 56,862,783  | 25,721,679  | 126,383,000                                      |

On and after the 19<sup>th</sup> Distribution Date, the Class A-IO Notional Amount will be zero.

**Carryforward Interest**

"Carryforward Interest" for each Class of Offered Certificates for any Distribution Date will be the sum of (1) the amount, if any, by which (x) the sum of (A) Current Interest for such Class for the immediately preceding Distribution Date and (B) any unpaid Carryforward Interest from previous Distribution Dates exceeds (y) the amount distributed in respect of interest on such Class on such immediately preceding Distribution Date, and (2) interest on such amount for the related Accrual Period at the applicable Interest Rate.

"Current Interest" for any Class of Offered Certificates for any Distribution Date will be the aggregate amount of interest accrued at the applicable Interest Rate during the related Accrual Period on the Class Principal Amount or Class Notional Amount of that Class.

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## Interest Rate Cap

An Interest Rate Cap Agreement will be purchased by the Trust to (i) protect against interest rate risk from upward movement in 1 Month LIBOR and (ii) diminish basis risk associated with the hybrid adjustable-rate mortgage loans and the fixed-rate mortgage loans. The Interest Rate Cap Agreement is not subordinated to losses. The twenty-four month Interest Rate Cap Agreement will have a strike rate of 1.10% and a ceiling of 5.10%, paying a maximum of 4.00%. It will contribute cash in the event one-month LIBOR rises above the strike rate.

The Notional Balance of the Interest Rate Cap Agreement will amortize according to its schedule, which will be cast based on the balance of the floating rate bonds outstanding at a prepayment assumption. The table below is an approximation of the schedule for the cap the Trust intends to purchase.

| Month | Approximate<br>Notional Balance<br>(\$) | Month | Approximate<br>Notional Balance<br>(\$) |
|-------|---|-------|---|
| 1     | -                                       | 13    | 1,113,323,528                           |
| 2     | 1,386,605,799                           | 14    | 1,066,943,006                           |
| 3     | 1,374,263,913                           | 15    | 1,031,882,998                           |
| 4     | 1,360,084,276                           | 16    | 998,570,971                             |
| 5     | 1,343,505,230                           | 17    | 966,958,794                             |
| 6     | 1,323,342,828                           | 18    | 934,065,303                             |
| 7     | 1,300,987,136                           | 19    | 885,689,154                             |
| 8     | 1,276,781,741                           | 20    | 841,538,846                             |
| 9     | 1,249,392,689                           | 21    | 801,619,290                             |
| 10    | 1,220,053,583                           | 22    | 764,327,311                             |
| 11    | 1,185,852,737                           | 23    | 729,011,746                             |
| 12    | 1,149,619,539                           | 24    | 695,469,665                             |

On each Distribution Date, the cap provider will make payments equal to the product of (a) the Interest Rate Cap Agreement Notional Balance for that month, (b) the lesser of (i) the excess, if any, of 1 Month LIBOR for such determination date over the strike rate and (ii) 4.00%, and (c) the actual number of days in the corresponding Accrual Period for the transaction divided by 360.

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## Net Funds Cap

The "Group 1 Senior Net Funds Cap" for each Distribution Date will be the annual rate equal to (a) a fraction, expressed as a percentage, the numerator of which is the product of (1) the Group 1 Optimal Interest Remittance Amount (as defined below) for such date and (2) 12, and the denominator of which is the aggregate Group 1 loan balance for the immediately preceding Distribution Date, multiplied by (b) a fraction, the numerator of which is 30 and the denominator of which is the actual number of days in the accrual period.

The "Group 2 Senior Net Funds Cap" for each Distribution Date will be the annual rate equal to (a) a fraction, expressed as a percentage, the numerator of which is the product of (1) the Group 2 Optimal Interest Remittance Amount (as defined below) for such date and (2) 12, and the denominator of which is the aggregate Group 2 loan balance for the immediately preceding Distribution Date, multiplied by (b) a fraction, the numerator of which is 30 and the denominator of which is the actual number of days in the accrual period.

The "Group 3 Senior Net Funds Cap" for each Distribution Date will be the annual rate equal to (a) a fraction, expressed as a percentage, the numerator of which is the product of (1) the Group 3 Optimal Interest Remittance Amount (as defined below) for such date and (2) 12, and the denominator of which is the aggregate Group 3 loan balance for the immediately preceding Distribution Date, multiplied by (b) a fraction, the numerator of which is 30 and the denominator of which is the actual number of days in the accrual period.

The "Mezzanine and Subordinate Class Net Funds Cap" for any Distribution Date will be the weighted average of the Group 1 Senior Net Funds Cap, the Group 2 Senior Net Funds Cap and the Group 3 Senior Net Funds Cap, weighted on the basis of their Group Subordinate Amounts; provided, however, on any Distribution Date after the Senior Certificates related to any two Groups have been reduced to zero, such weighting shall be on the basis of the principal balance of each Group.

The "Optimal Interest Remittance Amount" with respect to each Distribution Date and each Group will be equal to the amount, if any, by which (1) the product of (A) (x) the weighted average of the Net Mortgage Rates (as defined below) of the Mortgage Loans in the Group, as of the first day of the related collection period divided by (y) 12 and (B) the aggregate Group loan balance for the immediately preceding Distribution Date exceeds (2) (I) in the case of the first 18 Distribution Dates only, an amount equal to the product of (A) 6% divided by 12 and (B) the lesser of (x) the related A-IO Component Notional Amount and (y) the aggregate Group loan balance and (II) thereafter, zero.

The "Net Mortgage Rate" with respect to any Mortgage Loan will be the Mortgage Rate thereof reduced by the sum of the Servicing Fee Rate, the Trustee Fee Rate and the Mortgage Insurance Fee Rate, in the case of an Insured Mortgage Loan.

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## Origination and Servicing

The majority of the mortgage loans were originated by BNC (39.43%), Option One (33.01%), Finance America (12.00%), Fieldstone (8.08%), Aurora (2.09%), Oakmont (2.01%) and Provident (1.31%) and as of the closing date will be serviced by Option One (53.57%), Wells Fargo (18.90%), Ocwen (17.36%), Chase (8.07%), Aurora (2.09%) and Wilshire (0.01%). On December 1<sup>st</sup>, 20.52% of the mortgage loans are expected to transfer from Option One to Wells Fargo, at which point 39.42% of the loans will be serviced by Wells Fargo and 33.05% of the loans will be serviced by Option One.

## Mortgage Insurance

Approximately 56.93% of the first lien Mortgage Loans with over 80% Loan-to-Value ("LTV") will be covered by a loan level primary mortgage insurance policy provided by Mortgage Guarantee Insurance Corporation ("MGIC"), Radian Guaranty Corp. or certain other providers. This coverage will generally reduce the LTV of the insured loans to 60%.

## Credit Risk Manager

The MurrayHill Company ("MurrayHill") will act as a credit risk manager on behalf of the Trust. MurrayHill's primary function will be to monitor and advise the servicers with respect to default management, mortgage insurance collections, and reporting for the benefit of the Trust. The following summarizes some of MurrayHill's monthly activities:

- Monitoring of all loans that are 60 or more days delinquent to ensure all foreclosure timelines are met or forbearance plans are established.
- Monitoring of the servicers' claim process for loans with mortgage insurance to ensure insurance claims are filed in an accurate and timely way.
- Review of the prepayment penalty collections by the servicers.

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## Basis Risk Shortfall

With respect to each Distribution Date, to the extent that (a) the amount of interest payable to a Class, as calculated without regard to the applicable Net Funds Cap, exceeds (b) the amount (such excess, a "Basis Risk Shortfall"), that Class will be entitled to the amount of such Basis Risk Shortfall or Unpaid Basis Risk Shortfall, plus interest thereon at the applicable Interest Rate, before the Class X and Class R Certificates are entitled to any distributions. The "Unpaid Basis Risk Shortfall" for any Class of Certificates on any Distribution Date will be the aggregate of all Basis Risk Shortfalls for such Class for all previous Distribution Dates, together with interest thereon at the applicable Interest Rate, less all payments made with respect to such Class in respect of such Basis Risk Shortfalls on or prior to such Distribution Date.

## Losses

Losses that are not covered by mortgage insurance are allocated in the following order: excess spread, overcollateralization, the Class B, and the Class M Certificates in inverse order of rank (together with the Class B, Certificates the "Subordinate Certificates"). After all of the Subordinate Certificates have been reduced to zero, additional losses on the Group 1 collateral will be allocated to the Class 1-A2 Certificates and additional losses on the Group 2 collateral will be allocated to the Class 2-A2 Certificates in reduction of their Class Principal Amount. The allocation of losses to a class will result in a writedown of its principal amount and is referred to as an "Applied Loss Amount". The balance of the Class 1-A1, 2-A1 or 3-A Certificates will not be reduced by allocation of Applied Loss Amounts.

## Deferred Amount

With respect to each Distribution Date, the "Deferred Amount" for each Class of Subordinate Certificates will be equal to the amount by which (x) the aggregate of Applied Loss Amounts previously applied in reduction of the Class Principal Amount thereof exceeds (y) the aggregate of amounts previously distributed in reimbursement thereof.

## 10% Optional Redemption

The transaction can be called by the Master Servicer, Aurora Loan Services (an affiliate of Lehman Brothers), on any Distribution Date following the month in which the loan principal balance of the Mortgage Loans is reduced to less than 10% of the Cut-off Date loan principal balance. If the optional redemption is not exercised on the first Distribution Date on which it is able to be exercised, beginning with the next succeeding Distribution Date, the margins on Class 1-A1, 1-A2, 2-A1, 2-A2 and 3-A will double, the margins on the Class M1, M2, M3, M4, M5 and M6 will increase to 1.5 times their initial margin and the interest rate on the Class B will increase to 6.50%.

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## Credit Enhancement

### Subordination

Classes 1-A1, 1-A2, 2-A1, 2-A2, 3-A and A-IO will have limited protection by means of the subordination of the Subordinate Certificates. Classes 1-A1, 1-A2, 2-A1, 2-A2, 3-A and A-IO will have the preferential right to receive interest due to them and principal available for distribution (in the case of Classes 1-A1, 1-A2, 2-A1, 2-A2 and 3-A) over Classes having a lower priority of distribution. The Class 1-A1 will have additional protection due to the subordination of the Class 1-A2 to losses on the Group 1 collateral. The Class 2-A1 will have additional protection due to the subordination of the Class 2-A2 to losses on the Group 2 collateral. Similarly, each Class of Class M Certificates will be senior to all other Classes of Class M Certificates with a higher numerical designation and to the Class B Certificates. If on any Distribution Date after giving effect to all realized losses and distributions of principal on such Distribution Date, the Certificate Principal Amount exceeds the aggregate loan balance, the Subordinate Classes (and, in limited circumstances, the Class 1-A2 and Class 2-A2 Certificates) will be reduced by the Applied Loss Amount in inverse order of priority of distribution until all the Subordinate Certificates have been reduced to zero.

### Overcollateralization

Excess interest will be used to pay down the certificates so the aggregate loan balance exceeds the aggregate certificate balance (Overcollateralization or "OC"). Excess spread will be used to maintain the OC Target.

The "OC Target" will not step down. The OC Target with respect to any Distribution Date is equal to the initial OC, or approximately 0.50% of the Cut-Off Date collateral balance.

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**Trigger Event**

A "Trigger Event" will have occurred with respect to any Distribution Date if the Rolling Three Month Delinquency Rate as of the last day of the immediately preceding month equals or exceeds  $[[ \quad ]]$ % of the Senior Enhancement Percentage for that Distribution Date.

The "Rolling Three Month Delinquency Rate" with respect to any Distribution Date will be the average of the Delinquency Rates for each of the three (or one and two, in the case of the first and second Distribution Dates) immediately preceding months.

The "Delinquency Rate" for any month will be the fraction, expressed as a percentage, the numerator of which is the aggregate outstanding principal balance of all Mortgage Loans 60 or more days delinquent (including all foreclosures and REO Properties) as of the close of business on the last day of such month, and the denominator of which is the aggregate loan balance as of the close of business on the last day of such month.

The "Senior Enhancement Percentage" for any Distribution Date will be the fraction, expressed as a percentage, the numerator of which is the sum of the total Certificate Principal Amount of the Subordinate Classes and the Overcollateralization Amount (which, for purposes of this definition only, will not be less than zero), and the denominator of which is the aggregate loan balance, after giving effect to distributions on that Distribution Date.

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|  |   |  |   |
|--|---|--|---|
| 1-A1 and 1-A2<br>AAA/AAA<br>Libor Floater<br>(Group 1) | 2-A1 and 2-A2<br>AAA/AAA<br>Libor Floaters<br>(Group 2) | 3-A<br>AAA/AAA<br>Libor Floater<br>(Group 3) | A-IO<br>AAA/AAA<br>6.00% Interest<br>Rate |
| M1<br>AA/AA<br>Libor Floater                           |   |  |   |
| M2<br>A/A<br>Libor Floater                             |   |  |   |
| M3<br>A-/A-<br>Libor Floater                           |   |  |   |
| M4<br>BBB+/BBB+<br>Libor Floater                       |   |  |   |
| M5<br>BBB/BBB<br>Libor Floater                         |   |  |   |
| M6<br>BBB-/BBB-<br>Libor Floater                       |   |  |   |
| B<br>BB+/BB+<br>6.00% Interest Rate                    |   |  |   |

Class A-IO is a senior interest only class and shares the preferential right to receive interest over the Subordinate Classes with Classes 1-A, 2-A1, 2-A2 and 3-A

Classes M1, M2, M3, M4, M5, M6 and B are subordinate classes subject to a lock-out period of 36 months with respect to principal payments.

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### Contacts

|                    |               |                |
|--------------------|---------------|----------------|
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|                    | Sumit Chhabra | (212) 526-8315 |
| <b>Syndicate</b>   | Kevin White   | (212) 526-9519 |
|                    | Bob Caldwell  | (212) 526-9519 |
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| <b>MBS Banking</b> | Ellen Kiernan | (212) 526-4279 |
|                    | Jenna Levine  | (212) 526-1453 |
|                    | David Wong    | (212) 526-6414 |

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**Summary of Terms**

|                                      |   |
|--------------------------------------|---|
| <b>Issuer:</b>                       | Structured Asset Investment Loan Trust Series 2003-BC13   |
| <b>Depositor:</b>                    | Structured Asset Securities Corporation   |
| <b>Securities Administrator:</b>     | Wells Fargo Bank Minnesota, N.A.  |
| <b>Trustee:</b>                      | LaSalle Bank, N.A.  |
| <b>Master Servicer:</b>              | Aurora Loan Services  |
| <b>Credit Risk Manager:</b>          | The MurrayHill Company  |
| <b>Underwriter:</b>                  | Lehman Brothers Inc.  |
| <b>Distribution Date:</b>            | 25 <sup>th</sup> of each month, or the next succeeding Business Day<br>First Payment Date: December 26, 2003  |
| <b>Cut-Off Date:</b>                 | November 1, 2003  |
| <b>Statistical Calculation Date:</b> | With respect to 0.81% of the loans, 8/29/03; with respect to 87.43% of the loans, 9/30/03; and with respect to 11.76% of the loans, between 10/20/03. |
| <b>Expected Pricing Date:</b>        | November [ ], 2003  |
| <b>Closing Date:</b>                 | November 26, 2003   |
| <b>Settlement Date:</b>              | November 26, 2003 through DTC, Euroclear or Cedel Bank  |
| <b>Delay Days:</b>                   | 0 day delay – All Classes   |
| <b>Dated Date:</b>                   | November 25, 2003   |
| <b>Day Count:</b>                    | Actual/360 on Classes 1-A1, 1-A2, 2-A1, 2-A2, 3-A, M1, M2, M3, M4, M5 and M6<br>30/360 on Class B and Class A-IO                                      |
| <b>Collection Period:</b>            | 2 <sup>nd</sup> day of prior month through 1 <sup>st</sup> day of month of such distribution  |

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**Summary of Terms (continued)**

|                               |   |
|-------------------------------|---|
| <b>Servicing Fee:</b>         | With respect to 67.01% of the pool, the servicing fee is equal to 0.50% of the loan principal balance annually. The remaining 32.99% of the pool will have an annual fee equal to 0.30% of the loan principal balance for months 1 through 10, 0.40% of the loan principal balance for months 11 through 30, 0.65% of the loan principal balance for months 31 through 48, and 0.80% of the loan principal balance for each month thereafter. |
| <b>Trustee Fee:</b>           | 0.00125% of the Group principal balance annually  |
| <b>Clearing/Registration:</b> | Book-entry through DTC, Euroclear, and Cedel  |
| <b>Denomination:</b>          | Minimum \$25,000; increments \$1 in excess thereof for the Class 1-A1, 1-A2, 2-A1, 2-A2 and 3-A Certificates. Minimum \$100,000; increments \$1 in excess thereof for the Subordinate Certificates and the Class A-IO.  |
| <b>SMMEA Eligibility:</b>     | None of the classes are expected to be SMMEA eligible   |
| <b>ERISA Eligibility:</b>     | The Class A, Class M and Class A-IO Certificates are expected to be ERISA eligible.   |
| <b>Tax Status:</b>            | REMIC for Federal income tax purposes   |

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**Sensitivity Analysis – To 10% Call**

| Prepayment Assumption <sup>(1)</sup> | 50%       | 75%        | 100%      | 125%       | 150%       |
|--------------------------------------|-----------|------------|-----------|------------|------------|
| <u>Class 1-A1 and Class 1-A2</u>     |           |            |           |            |            |
| Avg. Life (yrs)                      | 5.41      | 3.67       | 2.69      | 2.06       | 1.59       |
| Window (mos)                         | 1-176     | 1-122      | 1-90      | 1-71       | 1-57       |
| Expected Final Mat.                  | 6/25/2018 | 12/25/2013 | 4/25/2011 | 9/25/2009  | 7/25/2008  |
| <u>Class 2-A1 and Class 2-A2</u>     |           |            |           |            |            |
| Avg. Life (yrs)                      | 5.36      | 3.62       | 2.65      | 2.02       | 1.56       |
| Window (mos)                         | 1-176     | 1-122      | 1-90      | 1-71       | 1-57       |
| Expected Final Mat.                  | 6/25/2018 | 12/25/2013 | 4/25/2011 | 9/25/2009  | 7/25/2008  |
| <u>Class 3-A</u>                     |           |            |           |            |            |
| Avg. Life (yrs)                      | 5.35      | 3.62       | 2.65      | 2.03       | 1.56       |
| Window (mos)                         | 1-176     | 1-122      | 1-90      | 1-71       | 1-57       |
| Expected Final Mat.                  | 6/25/2018 | 12/25/2013 | 4/25/2011 | 9/25/2009  | 7/25/2008  |
| <u>Class M1</u>                      |           |            |           |            |            |
| Avg. Life (yrs)                      | 9.71      | 6.60       | 5.00      | 4.26       | 4.00       |
| Window (mos)                         | 56-176    | 37-122     | 38-90     | 40-71      | 42-57      |
| Expected Final Mat.                  | 6/25/2018 | 12/25/2013 | 4/25/2011 | 9/25/2009  | 7/25/2008  |
| <u>Class M2</u>                      |           |            |           |            |            |
| Avg. Life (yrs)                      | 9.71      | 6.60       | 4.97      | 4.16       | 3.76       |
| Window (mos)                         | 56-176    | 37-122     | 37-90     | 38-71      | 39-57      |
| Expected Final Mat.                  | 6/25/2018 | 12/25/2013 | 4/25/2011 | 9/25/2009  | 7/25/2008  |
| <u>Class M3</u>                      |           |            |           |            |            |
| Avg. Life (yrs)                      | 9.71      | 6.60       | 4.95      | 4.12       | 3.67       |
| Window (mos)                         | 56-176    | 37-122     | 37-90     | 38-71      | 39-57      |
| Expected Final Mat.                  | 6/25/2018 | 12/25/2013 | 4/25/2011 | 9/25/2009  | 7/25/2008  |
| <u>Class M4</u>                      |           |            |           |            |            |
| Avg. Life (yrs)                      | 9.71      | 6.60       | 4.95      | 4.12       | 3.65       |
| Window (mos)                         | 56-176    | 37-122     | 37-90     | 38-71      | 38-57      |
| Expected Final Mat.                  | 6/25/2018 | 12/25/2013 | 4/25/2011 | 9/25/2009  | 7/25/2008  |
| <u>Class M5</u>                      |           |            |           |            |            |
| Avg. Life (yrs)                      | 9.52      | 6.44       | 4.84      | 3.99       | 3.54       |
| Window (mos)                         | 56-176    | 37-122     | 37-90     | 37-70      | 38-56      |
| Expected Final Mat.                  | 6/25/2018 | 12/25/2013 | 4/25/2011 | 8/25/2009  | 6/25/2008  |
| <u>Class M6</u>                      |           |            |           |            |            |
| Avg. Life (yrs)                      | 8.93      | 6.02       | 4.52      | 3.73       | 3.31       |
| Window (mos)                         | 56-153    | 37-104     | 37-77     | 37-60      | 37-48      |
| Expected Final Mat.                  | 7/25/2016 | 6/25/2012  | 3/25/2010 | 10/25/2008 | 10/25/2007 |
| <u>Class B</u>                       |           |            |           |            |            |
| Avg. Life (yrs)                      | 7.18      | 4.81       | 3.69      | 3.23       | 3.09       |
| Window (mos)                         | 56-126    | 37-85      | 37-63     | 37-49      | 37-39      |
| Expected Final Mat.                  | 4/25/2014 | 11/25/2010 | 1/25/2009 | 11/25/2007 | 1/25/2007  |

(1) 100% of the Prepayment Assumption is equal to the certificate pricing assumption as defined on page one. Assumed Closing Date of 10/26/03 and assumed First Payment Date of 11/25/03.

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| <b><i>Sensitivity Analysis – To 10% Call<sup>(1)</sup></i></b> |            |            |            |
|--|------------|------------|------------|
| <b>% CPR</b>   | <b>20%</b> | <b>30%</b> | <b>40%</b> |
| <b><u>Class 1-A1 and Class 1-A2</u></b>                        |            |            |            |
| Avg. Life (yrs)  | 3.51       | 2.23       | 1.49       |
| Window (mos)   | 1-118      | 1-76       | 1-54       |
| Expected Final Mat.  | 8/25/2013  | 2/25/2010  | 4/25/2008  |
| <b><u>Class 2-A1 and Class 2-A2</u></b>                        |            |            |            |
| Avg. Life (yrs)  | 3.52       | 2.23       | 1.49       |
| Window (mos)   | 1-118      | 1-76       | 1-54       |
| Expected Final Mat.  | 8/25/2013  | 2/25/2010  | 4/25/2008  |
| <b><u>Class 3-A</u></b>  |            |            |            |
| Avg. Life (yrs)  | 3.52       | 2.23       | 1.49       |
| Window (mos)   | 1-118      | 1-76       | 1-54       |
| Expected Final Mat.  | 8/25/2013  | 2/25/2010  | 4/25/2008  |
| <b><u>Class M1</u></b>   |            |            |            |
| Avg. Life (yrs)  | 6.38       | 4.44       | 3.98       |
| Window (mos)   | 37-118     | 39-76      | 42-54      |
| Expected Final Mat.  | 8/25/2013  | 2/25/2010  | 4/25/2008  |
| <b><u>Class M2</u></b>   |            |            |            |
| Avg. Life (yrs)  | 6.38       | 4.37       | 3.70       |
| Window (mos)   | 37-118     | 38-76      | 40-54      |
| Expected Final Mat.  | 8/25/2013  | 2/25/2010  | 4/25/2008  |
| <b><u>Class M3</u></b>   |            |            |            |
| Avg. Life (yrs)  | 6.38       | 4.35       | 3.61       |
| Window (mos)   | 37-118     | 38-76      | 39-54      |
| Expected Final Mat.  | 8/25/2013  | 2/25/2010  | 4/25/2008  |
| <b><u>Class M4</u></b>   |            |            |            |
| Avg. Life (yrs)  | 6.38       | 4.34       | 3.58       |
| Window (mos)   | 37-118     | 37-76      | 38-54      |
| Expected Final Mat.  | 8/25/2013  | 2/25/2010  | 4/25/2008  |
| <b><u>Class M5</u></b>   |            |            |            |
| Avg. Life (yrs)  | 6.23       | 4.22       | 3.47       |
| Window (mos)   | 37-118     | 37-76      | 38-54      |
| Expected Final Mat.  | 8/25/2013  | 2/25/2010  | 4/25/2008  |
| <b><u>Class M6</u></b>   |            |            |            |
| Avg. Life (yrs)  | 5.82       | 3.95       | 3.26       |
| Window (mos)   | 37-101     | 37-65      | 37-46      |
| Expected Final Mat.  | 3/25/2012  | 3/25/2009  | 8/25/2007  |
| <b><u>Class B</u></b>  |            |            |            |
| Avg. Life (yrs)  | 4.65       | 3.34       | 3.08       |
| Window (mos)   | 37-82      | 37-53      | 37-38      |
| Expected Final Mat.  | 8/25/2010  | 3/25/2008  | 12/25/2006 |

(1) Assumed Closing Date of 10/26/03 and assumed First Payment Date of 11/25/03.

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**Sensitivity Analysis – To Maturity**

| Prepayment Assumption <sup>(1)</sup> | 50%        | 75%        | 100%       | 125%       | 150%       |
|--------------------------------------|------------|------------|------------|------------|------------|
| <u>Class 1-A1 and Class 1-A2</u>     |            |            |            |            |            |
| Avg. Life (yrs)                      | 5.81       | 3.99       | 2.95       | 2.26       | 1.76       |
| Window (mos)                         | 1-324      | 1-259      | 1-200      | 1-158      | 1-128      |
| Expected Final Mat.                  | 10/25/2030 | 5/25/2025  | 6/25/2020  | 12/25/2016 | 6/25/2014  |
| <u>Class 2-A1 and Class 2-A2</u>     |            |            |            |            |            |
| Avg. Life (yrs)                      | 5.73       | 3.92       | 2.88       | 2.20       | 1.70       |
| Window (mos)                         | 1-323      | 1-256      | 1-196      | 1-155      | 1-124      |
| Expected Final Mat.                  | 9/25/2030  | 2/25/2025  | 2/25/2020  | 9/25/2016  | 2/25/2014  |
| <u>Class 3-A</u>                     |            |            |            |            |            |
| Avg. Life (yrs)                      | 5.73       | 3.92       | 2.88       | 2.20       | 1.71       |
| Window (mos)                         | 1-322      | 1-256      | 1-197      | 1-155      | 1-125      |
| Expected Final Mat.                  | 8/25/2030  | 2/25/2025  | 3/25/2020  | 9/25/2016  | 3/25/2014  |
| <u>Class M1</u>                      |            |            |            |            |            |
| Avg. Life (yrs)                      | 10.47      | 7.18       | 5.45       | 4.60       | 4.28       |
| Window (mos)                         | 56-271     | 37-198     | 38-149     | 40-117     | 42-94      |
| Expected Final Mat.                  | 5/25/2026  | 4/25/2020  | 3/25/2016  | 7/25/2013  | 8/25/2011  |
| <u>Class M2</u>                      |            |            |            |            |            |
| Avg. Life (yrs)                      | 10.29      | 7.03       | 5.31       | 4.41       | 3.96       |
| Window (mos)                         | 56-241     | 37-172     | 37-128     | 38-100     | 39-81      |
| Expected Final Mat.                  | 11/25/2023 | 2/25/2018  | 6/25/2014  | 2/25/2012  | 7/25/2010  |
| <u>Class M3</u>                      |            |            |            |            |            |
| Avg. Life (yrs)                      | 10.09      | 6.88       | 5.17       | 4.27       | 3.80       |
| Window (mos)                         | 56-210     | 37-147     | 37-110     | 38-85      | 39-69      |
| Expected Final Mat.                  | 4/25/2021  | 1/25/2016  | 12/25/2012 | 11/25/2010 | 7/25/2009  |
| <u>Class M4</u>                      |            |            |            |            |            |
| Avg. Life (yrs)                      | 9.89       | 6.72       | 5.05       | 4.18       | 3.70       |
| Window (mos)                         | 56-198     | 37-138     | 37-102     | 38-80      | 38-64      |
| Expected Final Mat.                  | 4/25/2020  | 4/25/2015  | 4/25/2012  | 6/25/2010  | 2/25/2009  |
| <u>Class M5</u>                      |            |            |            |            |            |
| Avg. Life (yrs)                      | 9.52       | 6.44       | 4.84       | 3.99       | 3.54       |
| Window (mos)                         | 56-177     | 37-122     | 37-90      | 37-70      | 38-56      |
| Expected Final Mat.                  | 7/25/2018  | 12/25/2013 | 4/25/2011  | 8/25/2009  | 6/25/2008  |
| <u>Class M6</u>                      |            |            |            |            |            |
| Avg. Life (yrs)                      | 8.93       | 6.02       | 4.52       | 3.73       | 3.31       |
| Window (mos)                         | 56-153     | 37-104     | 37-77      | 37-60      | 37-48      |
| Expected Final Mat.                  | 7/25/2016  | 6/25/2012  | 3/25/2010  | 10/25/2008 | 10/25/2007 |
| <u>Class B</u>                       |            |            |            |            |            |
| Avg. Life (yrs)                      | 7.18       | 4.81       | 3.69       | 3.23       | 3.09       |
| Window (mos)                         | 56-126     | 37-85      | 37-63      | 37-49      | 37-39      |
| Expected Final Mat.                  | 4/25/2014  | 11/25/2010 | 1/25/2009  | 11/25/2007 | 1/25/2007  |

(1) 100% of the Prepayment Assumption is equal to the certificate pricing assumption as defined on page one. Assumed Closing Date of 10/26/03 and assumed First Payment Date of 11/25/03.

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| <b><i>Sensitivity Analysis – To Maturity<sup>(1)</sup></i></b> |            |            |            |
|--|------------|------------|------------|
| <b>% CPR</b>   | <b>20%</b> | <b>30%</b> | <b>40%</b> |
| <u><b>Class 1-A1 and Class 1-A2</b></u>                        |            |            |            |
| Avg. Life (yrs)  | 3.81       | 2.43       | 1.63       |
| Window (mos)   | 1-251      | 1-169      | 1-121      |
| Expected Final Mat.  | 9/25/2024  | 11/25/2017 | 11/25/2013 |
| <u><b>Class 2-A1 and Class 2-A2</b></u>                        |            |            |            |
| Avg. Life (yrs)  | 3.82       | 2.43       | 1.64       |
| Window (mos)   | 1-251      | 1-170      | 1-121      |
| Expected Final Mat.  | 9/25/2024  | 12/25/2017 | 11/25/2013 |
| <u><b>Class 3-A</b></u>  |            |            |            |
| Avg. Life (yrs)  | 3.81       | 2.43       | 1.63       |
| Window (mos)   | 1-251      | 1-169      | 1-121      |
| Expected Final Mat.  | 9/25/2024  | 11/25/2017 | 11/25/2013 |
| <u><b>Class M1</b></u>   |            |            |            |
| Avg. Life (yrs)  | 6.94       | 4.82       | 4.25       |
| Window (mos)   | 37-191     | 39-126     | 42-90      |
| Expected Final Mat.  | 9/25/2019  | 4/25/2014  | 4/25/2011  |
| <u><b>Class M2</b></u>   |            |            |            |
| Avg. Life (yrs)  | 6.80       | 4.65       | 3.90       |
| Window (mos)   | 37-166     | 38-108     | 40-77      |
| Expected Final Mat.  | 8/25/2017  | 10/25/2012 | 3/25/2010  |
| <u><b>Class M3</b></u>   |            |            |            |
| Avg. Life (yrs)  | 6.65       | 4.53       | 3.73       |
| Window (mos)   | 37-142     | 38-92      | 39-66      |
| Expected Final Mat.  | 8/25/2015  | 6/25/2011  | 4/25/2009  |
| <u><b>Class M4</b></u>   |            |            |            |
| Avg. Life (yrs)  | 6.50       | 4.42       | 3.63       |
| Window (mos)   | 37-133     | 37-86      | 38-61      |
| Expected Final Mat.  | 11/25/2014 | 12/25/2010 | 11/25/2008 |
| <u><b>Class M5</b></u>   |            |            |            |
| Avg. Life (yrs)  | 6.23       | 4.22       | 3.47       |
| Window (mos)   | 37-118     | 37-76      | 38-54      |
| Expected Final Mat.  | 8/25/2013  | 2/25/2010  | 4/25/2008  |
| <u><b>Class M6</b></u>   |            |            |            |
| Avg. Life (yrs)  | 5.82       | 3.95       | 3.26       |
| Window (mos)   | 37-101     | 37-65      | 37-46      |
| Expected Final Mat.  | 3/25/2012  | 3/25/2009  | 8/25/2007  |
| <u><b>Class B</b></u>  |            |            |            |
| Avg. Life (yrs)  | 4.65       | 3.34       | 3.08       |
| Window (mos)   | 37-82      | 37-53      | 37-38      |
| Expected Final Mat.  | 8/25/2010  | 3/25/2008  | 12/25/2006 |

(1) Assumed Closing Date of 10/26/03 and assumed First Payment Date of 11/25/03.

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**A-IO Sensitivity Analysis <sup>(1)</sup>**

| <u>Price (%) <sup>(2)</sup></u> | <u>Yield (%)</u>     |
|---------------------------------|----------------------|
| 6.2481%                         | 3.997                |
| 6.2581%                         | 3.746                |
| 6.2681%                         | 3.497                |
| 6.2781%                         | 3.248                |
| 6.2881%                         | 3.000                |
| 6.2981%                         | 2.753                |
| 6.3081%                         | 2.507                |
| 6.3181%                         | 2.262                |
| 6.3281%                         | 2.017                |
| 6.3381%                         | 1.773                |
| Mod. Dur.                       | 0.641 <sup>(3)</sup> |

- (1) Shown at the Certificate pricing assumption as defined on page one.
- (2) These Prices do not include accrued interest. Accrued interest has been added to the price for purposes of calculating the yield. Assumed Closing Date of 10/26/03 and assumed First Payment Date of 11/25/03.
- (3) Assumes a price of 6.2881% plus accrued interest.

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Available Funds Cap Schedule\* <sup>(1) (2)</sup>

\*The Effective Available Funds Cap is shown for the first 24 Distribution Dates. For purposes of this calculation, it was assumed that payments on the Interest Rate Cap were available to the Senior Certificates of each group in proportion to the related Collateral Group Balance.

| Period | Group 3<br>Funds Cap<br>(%) | Mezz<br>Funds Cap<br>(%) | Period | Group 3<br>Funds Cap<br>(%) | Mezz<br>Funds Cap<br>(%) |
|--------|-----------------------------|--------------------------|--------|-----------------------------|--------------------------|
| 1      | 4.75950                     | 5.12621                  | 31     | 8.35382                     | 8.55261                  |
| 2      | 8.93793                     | 9.31700                  | 32     | 8.08218                     | 8.27448                  |
| 3      | 8.68334                     | 9.05033                  | 33     | 8.34936                     | 8.54797                  |
| 4      | 8.71155                     | 9.07868                  | 34     | 8.08166                     | 8.27076                  |
| 5      | 9.33427                     | 9.72689                  | 35     | 8.34023                     | 8.65118                  |
| 6      | 8.74054                     | 9.10800                  | 36     | 9.19212                     | 9.37654                  |
| 7      | 9.45241                     | 9.83195                  | 37     | 8.89255                     | 9.07088                  |
| 8      | 9.15018                     | 9.51760                  | 38     | 9.18580                     | 9.36993                  |
| 9      | 9.44474                     | 9.82455                  | 39     | 8.88643                     | 9.06448                  |
| 10     | 9.12050                     | 9.48820                  | 40     | 8.88715                     | 9.06205                  |
| 11     | 9.05703                     | 9.41627                  | 41     | 9.99551                     | 10.34199                 |
| 12     | 9.30545                     | 9.67683                  | 42     | 9.57934                     | 9.72349                  |
| 13     | 9.42388                     | 9.78264                  | 43     | 9.89479                     | 10.04360                 |
| 14     | 9.64684                     | 10.01766                 | 44     | 9.57186                     | 9.71573                  |
| 15     | 9.28523                     | 9.64417                  | 45     | 9.88706                     | 10.03558                 |
| 16     | 9.23696                     | 9.59600                  | 46     | 9.56815                     | 9.70874                  |
| 17     | 10.17572                    | 10.57335                 | 47     | 9.66280                     | 9.95810                  |
| 18     | 9.13489                     | 9.49415                  | 48     | 10.40972                    | 10.49426                 |
| 19     | 10.16690                    | 10.53606                 | 49     | 10.03422                    | 10.10305                 |
| 20     | 9.74183                     | 10.09904                 | 50     | 10.36430                    | 10.43533                 |
| 21     | 9.97843                     | 10.34748                 | 51     | 10.02571                    | 10.09437                 |
| 22     | 9.57666                     | 9.93376                  | 52     | 10.02145                    | 10.09004                 |
| 23     | 9.63604                     | 10.32375                 | 53     | 10.80914                    | 10.94374                 |
| 24     | 11.38324                    | 11.64402                 | 54     | 10.11167                    | 10.25127                 |
| 25     | 7.54640                     | 7.79868                  | 55     | 10.44422                    | 10.58834                 |
| 26     | 7.79632                     | 8.05692                  | 56     | 10.10294                    | 10.24230                 |
| 27     | 7.54325                     | 7.79537                  | 57     | 10.43519                    | 10.57908                 |
| 28     | 7.54167                     | 7.79371                  | 58     | 10.09421                    | 10.23334                 |
| 29     | 8.39814                     | 8.84489                  | 59     | 10.16363                    | 10.30990                 |
| 30     | 8.14527                     | 8.35924                  | 60     | 10.49783                    | 10.65111                 |

(1) Based on 1 month LIBOR and 6 month LIBOR of 20% for each period.

(2) Assumes 100% of the Prepayment Assumption as defined on Page 1. Assumed Closing Date of 10/26/03 and assumed First Payment Date of 11/25/03.

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**SAIL 2003-BC13 Collateral Summary – Aggregate**

|  |                 |  |       |
|--|-----------------|--|-------|
| <b>Total Number of Loans</b>                 | 8,135           | <b>Primary Mortgage Insurance Coverage</b>       |       |
| <b>Total Outstanding Loan Balance</b>        | \$1,404,251,408 | Yes  | 24.7% |
| <b>Average Loan Principal Balance</b>        | \$172,618       | No   | 75.3% |
| <b>Fixed Rate</b>                            | 28.1%           | <b>Primary Mortgage Insurance Coverage</b>       |       |
| <b>Adjustable Rate</b>                       | 71.9%           | (First Lien Loans with LTV > 80%)                |       |
| <b>Prepayment Penalty</b>                    | 78.4%           | Yes  | 56.9% |
| <b>Weighted Average Coupon</b>               | 7.4%            | No   | 43.1% |
| <b>Weighted Average Margin</b>               | 6.0%            | <b>Prepayment Penalty</b>                        |       |
| <b>Weighted Average Initial Periodic Cap</b> | 2.6%            | None   | 21.6% |
| <b>Weighted Average Periodic Cap</b>         | 1.0%            | 0.001-1.000                                      | 4.8%  |
| <b>Weighted Average Maximum Rate</b>         | 13.8%           | 1.001-2.000                                      | 46.6% |
| <b>Weighted Average Floor</b>                | 7.4%            | 2.001-3.000                                      | 26.9% |
| <b>Weighted Average Original Term (mo.)</b>  | 354.4           | 4.001-5.000                                      | 0.1%  |
| <b>Weighted Average Remaining Term (mo.)</b> | 354.2           | <b>Geographic Distribution</b>                   |       |
| <b>Weighted Average Loan Age (mo.)</b>       | 0.2             | (Other states account individually for less than |       |
| <b>Weighted Average Combined LTV</b>         | 80.5%           | 3% of the Cut-off Date principal balance)        |       |
| <b>Non-Zero Weighted Average FICO</b>        | 617             | CA   | 42.3% |
| <b>Non-Zero Weighted Average DTI</b>         | 39.8%           | NY   | 5.6%  |
| <b>% IO Loans</b>                            | 3.8%            | FL   | 5.2%  |
| <b>Lien Position</b>                         |                 | IL   | 4.6%  |
| First  | 98.7%           | MA   | 4.1%  |
| Second                                       | 1.3%            | TX   | 3.5%  |
| <b>Product Type</b>                          |                 | NJ   | 3.5%  |
| 2/28 ARM (LIBOR)                             | 60.3%           | <b>Occupancy Status</b>                          |       |
| Fixed Rate                                   | 27.4%           | Primary Home                                     | 92.2% |
| 3/27 ARM (LIBOR)                             | 11.4%           | Investment                                       | 6.8%  |
| Balloon                                      | 0.7%            | Second Home                                      | 0.9%  |
| Other  | 0.2%            |  |       |

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**Collateral Characteristics -Aggregate**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Scheduled Principal Balances</b> |                           |                               |   |
|-------------------------------------|---------------------------|-------------------------------|---|
| <b>(\$)</b>                         | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| 0.01 - 50,000.00                    | 406                       | \$15,072,217.48               | 1.07%                                   |
| 50,000.01 - 100,000.00              | 1,826                     | 138,079,520.98                | 9.83                                    |
| 100,000.01 - 150,000.00             | 1,956                     | 245,689,550.11                | 17.50                                   |
| 150,000.01 - 200,000.00             | 1,445                     | 251,462,016.99                | 17.91                                   |
| 200,000.01 - 250,000.00             | 934                       | 209,088,824.33                | 14.89                                   |
| 250,000.01 - 300,000.00             | 622                       | 170,906,240.97                | 12.17                                   |
| 300,000.01 - 350,000.00             | 372                       | 120,380,797.78                | 8.57                                    |
| 350,000.01 - 400,000.00             | 236                       | 88,462,444.72                 | 6.30                                    |
| 400,000.01 - 450,000.00             | 137                       | 58,127,863.14                 | 4.14                                    |
| 450,000.01 - 500,000.00             | 110                       | 52,887,877.39                 | 3.77                                    |
| 500,000.01 - 550,000.00             | 24                        | 12,574,928.98                 | 0.90                                    |
| 550,000.01 - 600,000.00             | 34                        | 19,675,695.62                 | 1.40                                    |
| 600,000.01 - 650,000.00             | 25                        | 15,929,420.24                 | 1.13                                    |
| 650,000.01 - 700,000.00             | 2                         | 1,355,035.80                  | 0.10                                    |
| 700,000.01 - 750,000.00             | 3                         | 2,202,973.95                  | 0.16                                    |
| 750,000.01 - 800,000.00             | 3                         | 2,356,000.00                  | 0.17                                    |
| <b>Total:</b>                       | <b>8,135</b>              | <b>\$1,404,251,408.48</b>     | <b>100.00%</b>                          |

Minimum: \$2,774.43  
Maximum: \$796,000.00  
Weighted Average: \$172,618.49

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**Collateral Characteristics- Aggregate (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Mortgage Rates</b> |                |                           |                              |
|-----------------------|----------------|---------------------------|------------------------------|
| (%)                   | Mortgage Loans | Principal Balance (\$)    | % of Group Principal Balance |
| <= 5.500              | 60             | \$14,626,419.45           | 1.04%                        |
| 5.501 - 6.000         | 540            | 120,588,350.07            | 8.59                         |
| 6.001 - 6.500         | 787            | 177,100,080.95            | 12.61                        |
| 6.501 - 7.000         | 1,581          | 333,025,755.25            | 23.72                        |
| 7.001 - 7.500         | 1,216          | 221,294,590.28            | 15.76                        |
| 7.501 - 8.000         | 1,371          | 231,252,590.89            | 16.47                        |
| 8.001 - 8.500         | 785            | 115,619,301.72            | 8.23                         |
| 8.501 - 9.000         | 663            | 89,810,156.98             | 6.40                         |
| 9.001 - 9.500         | 389            | 42,265,550.78             | 3.01                         |
| 9.501 - 10.000        | 358            | 33,167,038.79             | 2.36                         |
| 10.001 - 10.500       | 154            | 11,688,731.44             | 0.83                         |
| 10.501 - 11.000       | 127            | 8,149,000.12              | 0.58                         |
| 11.001 - 11.500       | 57             | 2,805,166.75              | 0.20                         |
| 11.501 - 12.000       | 23             | 1,646,299.00              | 0.12                         |
| 12.001 - 12.500       | 9              | 474,079.34                | 0.03                         |
| 12.501 - 13.000       | 6              | 351,094.78                | 0.03                         |
| 13.001 - 13.500       | 3              | 111,000.00                | 0.01                         |
| 13.501 - 14.000       | 6              | 276,201.89                | 0.02                         |
| <b>Total:</b>         | <b>8,135</b>   | <b>\$1,404,251,408.48</b> | <b>100.00%</b>               |

Minimum: 4.500%  
Maximum: 14.000%  
Weighted Average: 7.371%

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**Collateral Characteristics-Aggregate (continued)**

Collateral characteristics are listed below as of the Cut-off Date

**Original Terms to Stated Maturity**

| (months)      | Mortgage<br>Loans | Principal Balance (\$)    | % of Group<br>Principal Balance |
|---------------|-------------------|---------------------------|---------------------------------|
| <= 170        | 10                | \$696,270.73              | 0.05%                           |
| 171 - 180     | 407               | 31,554,514.00             | 2.25                            |
| 181 - 240     | 199               | 16,265,533.37             | 1.16                            |
| 241 - 300     | 1                 | 189,230.85                | 0.01                            |
| 301 - 360     | 7,518             | 1,355,545,859.53          | 96.53                           |
| <b>Total:</b> | <b>8,135</b>      | <b>\$1,404,251,408.48</b> | <b>100.00%</b>                  |

Minimum: 60.0  
Maximum: 360.0  
Weighted Average: 354.4

**Remaining Terms to Stated Maturity**

| (months)      | Mortgage<br>Loans | Principal Balance (\$)    | % of Group<br>Principal Balance |
|---------------|-------------------|---------------------------|---------------------------------|
| <= 170        | 18                | \$968,184.12              | 0.07%                           |
| 171 - 180     | 399               | 31,282,600.61             | 2.23                            |
| 181 - 240     | 199               | 16,265,533.37             | 1.16                            |
| 241 - 300     | 1                 | 189,230.85                | 0.01                            |
| 301 - 360     | 7,518             | 1,355,545,859.53          | 96.53                           |
| <b>Total:</b> | <b>8,135</b>      | <b>\$1,404,251,408.48</b> | <b>100.00%</b>                  |

Minimum: 51.0  
Maximum: 360.0  
Weighted Average: 354.2

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**Collateral Characteristics-Aggregate (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Combined Loan-to-Value Ratio</b> |                   |                           |                                 |
|-------------------------------------|-------------------|---------------------------|---------------------------------|
| (%)                                 | Mortgage<br>Loans | Principal Balance (\$)    | % of Group<br>Principal Balance |
| 0.001 - 10.000                      | 1                 | \$49,949.58               | 0.00%                           |
| 10.001 - 20.000                     | 11                | 581,726.80                | 0.04                            |
| 20.001 - 30.000                     | 37                | 3,587,038.45              | 0.26                            |
| 30.001 - 40.000                     | 64                | 7,456,786.03              | 0.53                            |
| 40.001 - 50.000                     | 168               | 22,904,117.33             | 1.63                            |
| 50.001 - 60.000                     | 346               | 54,411,022.51             | 3.87                            |
| 60.001 - 70.000                     | 861               | 147,785,774.43            | 10.52                           |
| 70.001 - 80.000                     | 3,025             | 539,590,118.98            | 38.43                           |
| 80.001 - 90.000                     | 2,437             | 449,742,817.89            | 32.03                           |
| 90.001 - 100.000                    | 1,185             | 178,142,056.48            | 12.69                           |
| <b>Total:</b>                       | <b>8,135</b>      | <b>\$1,404,251,408.48</b> | <b>100.00%</b>                  |

Minimum: 9.060%  
Maximum: 100.000%  
Weighted Average: 80.480%

| <b>FICO Score</b> |                   |                           |                                 |
|-------------------|-------------------|---------------------------|---------------------------------|
|                   | Mortgage<br>Loans | Principal Balance (\$)    | % of Group<br>Principal Balance |
| <= 0              | 20                | \$2,354,909.09            | 0.17%                           |
| 451 - 500         | 17                | 2,548,191.52              | 0.18                            |
| 501 - 550         | 1,602             | 253,792,238.97            | 18.07                           |
| 551 - 600         | 1,974             | 329,556,845.57            | 23.47                           |
| 601 - 650         | 2,233             | 384,383,922.07            | 27.37                           |
| 651 - 700         | 1,502             | 276,109,328.09            | 19.66                           |
| 701 - 750         | 608               | 119,284,566.47            | 8.49                            |
| 751 - 800         | 177               | 35,291,656.70             | 2.51                            |
| 801 >=            | 2                 | 929,750.00                | 0.07                            |
| <b>Total:</b>     | <b>8,135</b>      | <b>\$1,404,251,408.48</b> | <b>100.00%</b>                  |

Non- Zero Minimum: 500  
Maximum: 821  
Non-Zero WA: 617

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**Collateral Characteristics-Aggregate (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Loan Purpose</b> |                           |                               |   |
|---------------------|---------------------------|-------------------------------|---|
|                     | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| Cash Out Refinance  | 4,409                     | \$766,823,335.37              | 54.61%                                  |
| Purchase            | 2,705                     | 448,769,123.96                | 31.96                                   |
| Rate/Term Refinance | 854                       | 152,189,512.02                | 10.84                                   |
| Debt Consolidation  | 166                       | 36,427,981.43                 | 2.59                                    |
| Home Improvement    | 1                         | 41,455.70                     | 0.00                                    |
| <b>Total:</b>       | <b>8,135</b>              | <b>\$1,404,251,408.48</b>     | <b>100.00%</b>                          |

| <b>Property Type</b> |                           |                               |   |
|----------------------|---------------------------|-------------------------------|---|
|                      | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| Single Family        | 6,009                     | \$1,006,235,969.42            | 71.66%                                  |
| PUD                  | 779                       | 158,826,747.38                | 11.31                                   |
| 2-4 Family           | 642                       | 136,330,858.69                | 9.71                                    |
| Condo                | 632                       | 95,912,537.02                 | 6.83                                    |
| Manufactured Housing | 61                        | 5,570,371.74                  | 0.40                                    |
| Townhouse            | 9                         | 1,004,722.94                  | 0.07                                    |
| Row House            | 3                         | 370,201.29                    | 0.03                                    |
| <b>Total:</b>        | <b>8,135</b>              | <b>\$1,404,251,408.48</b>     | <b>100.00%</b>                          |

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**Collateral Characteristics-Aggregate (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>States – Top 30</b> |                           |                               |   |
|------------------------|---------------------------|-------------------------------|---|
|                        | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| CA-S                   | 1,971                     | \$436,117,219.25              | 31.06%                                  |
| CA-N                   | 684                       | 158,395,015.38                | 11.28                                   |
| NY                     | 366                       | 79,241,230.04                 | 5.64                                    |
| FL                     | 576                       | 72,696,238.47                 | 5.18                                    |
| IL                     | 395                       | 64,702,230.59                 | 4.61                                    |
| MA                     | 278                       | 56,920,092.81                 | 4.05                                    |
| TX                     | 437                       | 48,679,626.67                 | 3.47                                    |
| NJ                     | 249                       | 48,601,113.47                 | 3.46                                    |
| CO                     | 223                       | 37,484,348.57                 | 2.67                                    |
| HI                     | 135                       | 30,962,483.20                 | 2.20                                    |
| AZ                     | 224                       | 29,863,253.91                 | 2.13                                    |
| NV                     | 167                       | 27,627,424.49                 | 1.97                                    |
| MD                     | 148                       | 26,600,054.50                 | 1.89                                    |
| MI                     | 232                       | 25,322,497.96                 | 1.80                                    |
| WA                     | 156                       | 24,665,608.09                 | 1.76                                    |
| PA                     | 182                       | 23,886,213.74                 | 1.70                                    |
| CT                     | 146                       | 22,019,163.80                 | 1.57                                    |
| VA                     | 132                       | 21,677,463.18                 | 1.54                                    |
| MN                     | 116                       | 16,604,401.32                 | 1.18                                    |
| UT                     | 94                        | 14,253,977.79                 | 1.02                                    |
| MO                     | 130                       | 13,313,918.69                 | 0.95                                    |
| OH                     | 142                       | 13,213,074.81                 | 0.94                                    |
| NC                     | 120                       | 12,238,339.73                 | 0.87                                    |
| GA                     | 100                       | 11,579,213.37                 | 0.82                                    |
| RI                     | 74                        | 11,558,174.53                 | 0.82                                    |
| OR                     | 70                        | 10,436,780.22                 | 0.74                                    |
| WI                     | 78                        | 9,418,623.87                  | 0.67                                    |
| IN                     | 69                        | 7,501,168.75                  | 0.53                                    |
| NH                     | 36                        | 5,937,647.17                  | 0.42                                    |
| SC                     | 49                        | 4,999,551.38                  | 0.36                                    |
| Other                  | 356                       | 37,735,258.73                 | 2.69                                    |
| <b>Total:</b>          | <b>8,135</b>              | <b>\$1,404,251,408.48</b>     | <b>100.00%</b>                          |

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**Collateral Characteristics - Aggregate (continued)**

Collateral characteristics are listed below as of the Cut-off Date

**Prepayment Penalty Description**

|   | Mortgage<br>Loans | Principal Balance (\$)    | % of Group<br>Principal Balance |
|---|-------------------|---------------------------|---------------------------------|
| None  | 1,873             | \$303,235,177.12          | 21.59%                          |
| 1% of Amt. Prepaid                          | 71                | 7,674,000.25              | 0.55                            |
| 1% of Orig. Bal.                            | 1                 | 25,000.00                 | 0.00                            |
| 1% of UPB                                   | 286               | 30,207,681.24             | 2.15                            |
| 2 Mos. Int. on Amt. Prepaid                 | 16                | 2,284,064.72              | 0.16                            |
| 2 Mos. Int. on Amt. Prepaid >20% Orig. Bal. | 12                | 1,524,846.63              | 0.11                            |
| 2 Mos. Int. on 80% UPB                      | 66                | 9,886,402.25              | 0.70                            |
| 2 Mos. Int. on UPB                          | 26                | 3,707,949.00              | 0.26                            |
| 2% of Amt. Prepaid                          | 16                | 3,205,086.69              | 0.23                            |
| 2% of UPB                                   | 269               | 37,071,960.42             | 2.64                            |
| 3 Mos. Int. on 80% of UPB                   | 219               | 44,194,123.75             | 3.15                            |
| 3 Mos. Int. on UPB                          | 21                | 4,268,060.19              | 0.30                            |
| 3% 2% 1% of UPB                             | 33                | 4,420,301.79              | 0.31                            |
| 5% 4% of UPB                                | 1                 | 83,700.00                 | 0.01                            |
| 5% 4% 3% of UPB                             | 1                 | 90,000.00                 | 0.01                            |
| 5% 4% 3% 2% 1% of UPB                       | 4                 | 306,900.00                | 0.02                            |
| 5% of UPB                                   | 153               | 20,564,601.96             | 1.46                            |
| 6 Mos. Int. on Amt. Prepaid >20% Orig. Bal. | 4,507             | 828,660,148.35            | 59.01                           |
| 6 Mos. Int. on 80% of UPB                   | 557               | 102,634,808.32            | 7.31                            |
| 6 Mos. Int. on UPB                          | 3                 | 206,595.80                | 0.01                            |
| <b>Total:</b>                               | <b>8,135</b>      | <b>\$1,404,251,408.48</b> | <b>100.00%</b>                  |

**Documentation Type**

|                  | Mortgage<br>Loans | Principal Balance (\$)    | % of Group<br>Principal Balance |
|------------------|-------------------|---------------------------|---------------------------------|
| Full             | 5,201             | \$844,991,619.20          | 60.17%                          |
| Stated           | 2,575             | 490,659,071.46            | 34.94                           |
| Limited          | 298               | 57,089,515.91             | 4.07                            |
| No Documentation | 50                | 8,264,295.37              | 0.59                            |
| No Ratio         | 11                | 3,246,906.54              | 0.23                            |
| <b>Total:</b>    | <b>8,135</b>      | <b>\$1,404,251,408.48</b> | <b>100.00%</b>                  |

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**Collateral Characteristics - Aggregate (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Gross Margin</b> |                   |                           |                                 |
|---------------------|-------------------|---------------------------|---------------------------------|
| (%)                 | Mortgage<br>Loans | Principal Balance (\$)    | % of Group<br>Principal Balance |
| <= 3.000            | 10                | \$2,525,451.21            | 0.25%                           |
| 3.001 - 3.500       | 50                | 10,306,384.95             | 1.02                            |
| 3.501 - 4.000       | 135               | 25,452,148.36             | 2.52                            |
| 4.001 - 4.500       | 231               | 44,078,831.03             | 4.37                            |
| 4.501 - 5.000       | 434               | 77,510,633.37             | 7.68                            |
| 5.001 - 5.500       | 718               | 131,477,427.47            | 13.03                           |
| 5.501 - 6.000       | 1,067             | 208,899,846.10            | 20.70                           |
| 6.001 - 6.500       | 1,210             | 223,806,847.85            | 22.17                           |
| 6.501 - 7.000       | 774               | 140,449,423.54            | 13.91                           |
| 7.001 - 7.500       | 581               | 97,994,392.70             | 9.71                            |
| 7.501 - 8.000       | 194               | 28,565,464.53             | 2.83                            |
| 8.001 - 8.500       | 82                | 12,539,658.60             | 1.24                            |
| 8.501 - 9.000       | 27                | 3,435,853.20              | 0.34                            |
| 9.001 - 9.500       | 14                | 1,457,838.95              | 0.14                            |
| 9.501 - 10.000      | 5                 | 502,730.93                | 0.05                            |
| 10.001 >=           | 4                 | 386,630.50                | 0.04                            |
| <b>Total:</b>       | <b>5,536</b>      | <b>\$1,009,389,563.29</b> | <b>100.00%</b>                  |

Minimum: 2.600%  
 Maximum: 10.640%  
 Weighted Average: 6.036%

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**Collateral Characteristics- Aggregate (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Initial Periodic Cap</b> |                   |                           |                                 |
|-----------------------------|-------------------|---------------------------|---------------------------------|
| (%)                         | Mortgage<br>Loans | Principal Balance (\$)    | % of Group<br>Principal Balance |
| 1.000                       | 38                | \$8,397,199.28            | 0.83%                           |
| 1.500                       | 1                 | 155,466.41                | 0.02                            |
| 2.000                       | 2,144             | 415,931,280.27            | 41.21                           |
| 3.000                       | 3,352             | 584,585,617.33            | 57.91                           |
| 5.000                       | 1                 | 320,000.00                | 0.03                            |
| <b>Total:</b>               | <b>5,536</b>      | <b>\$1,009,389,563.29</b> | <b>100.00%</b>                  |

Minimum: 1.000%

Maximum: 5.000%

Weighted Average: 2.572%

| <b>Periodic Cap</b> |                   |                           |                                 |
|---------------------|-------------------|---------------------------|---------------------------------|
| (%)                 | Mortgage<br>Loans | Principal Balance (\$)    | % of Group<br>Principal Balance |
| 1.000               | 5,428             | \$987,172,012.98          | 97.80%                          |
| 1.500               | 80                | 15,974,832.23             | 1.58                            |
| 2.000               | 27                | 5,922,718.08              | 0.59                            |
| 2.625               | 1                 | 320,000.00                | 0.03                            |
| <b>Total:</b>       | <b>5,536</b>      | <b>\$1,009,389,563.29</b> | <b>100.00%</b>                  |

Minimum: 1.000%

Maximum: 2.625%

Weighted Average: 1.014%

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**Collateral Characteristics - Aggregate (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Maximum Rate</b> |                           |                               |   |
|---------------------|---------------------------|-------------------------------|---|
| <b>(%)</b>          | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| 9.501 - 10.000      | 1                         | \$303,267.93                  | 0.03%                                   |
| 10.001 - 10.500     | 1                         | 499,900.00                    | 0.05                                    |
| 10.501 - 11.000     | 2                         | 495,232.67                    | 0.05                                    |
| 11.001 - 11.500     | 45                        | 10,984,122.69                 | 1.09                                    |
| 11.501 - 12.000     | 164                       | 40,353,075.33                 | 4.00                                    |
| 12.001 - 12.500     | 316                       | 72,365,989.12                 | 7.17                                    |
| 12.501 - 13.000     | 704                       | 153,993,001.73                | 15.26                                   |
| 13.001 - 13.500     | 771                       | 150,335,908.77                | 14.89                                   |
| 13.501 - 14.000     | 1,050                     | 199,363,442.97                | 19.75                                   |
| 14.001 - 14.500     | 752                       | 130,512,799.51                | 12.93                                   |
| 14.501 - 15.000     | 744                       | 122,216,833.38                | 12.11                                   |
| 15.001 - 15.500     | 379                       | 52,381,663.96                 | 5.19                                    |
| 15.501 - 16.000     | 302                       | 41,420,984.15                 | 4.10                                    |
| 16.001 - 16.500     | 140                       | 16,473,890.52                 | 1.63                                    |
| 16.501 - 17.000     | 90                        | 10,664,156.91                 | 1.06                                    |
| 17.001 - 17.500     | 36                        | 4,060,996.17                  | 0.40                                    |
| 17.501 - 18.000     | 28                        | 2,206,424.81                  | 0.22                                    |
| 18.001 - 18.500     | 9                         | 535,197.45                    | 0.05                                    |
| 18.501 - 19.000     | 1                         | 172,275.22                    | 0.02                                    |
| 19.001 - 19.500     | 1                         | 50,400.00                     | 0.00                                    |
| <b>Total:</b>       | <b>5,536</b>              | <b>\$1,009,389,563.29</b>     | <b>100.00%</b>                          |

Minimum: 10.000%

Maximum: 19.125%

Weighted Average: 13.820%

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**Collateral Characteristics-Aggregate (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <i>Floor</i>    |                   |                           |                                 |
|-----------------|-------------------|---------------------------|---------------------------------|
| (%)             | Mortgage<br>Loans | Principal Balance (\$)    | % of Group<br>Principal Balance |
| <= 5.500        | 84                | \$20,994,056.27           | 2.08%                           |
| 5.501 - 6.000   | 332               | 78,982,839.87             | 7.82                            |
| 6.001 - 6.500   | 547               | 124,257,980.40            | 12.31                           |
| 6.501 - 7.000   | 964               | 207,664,020.16            | 20.57                           |
| 7.001 - 7.500   | 891               | 168,658,237.93            | 16.71                           |
| 7.501 - 8.000   | 1,017             | 178,314,846.68            | 17.67                           |
| 8.001 - 8.500   | 603               | 91,353,383.01             | 9.05                            |
| 8.501 - 9.000   | 510               | 73,582,236.63             | 7.29                            |
| 9.001 - 9.500   | 283               | 33,353,345.35             | 3.30                            |
| 9.501 - 10.000  | 175               | 20,276,927.62             | 2.01                            |
| 10.001 - 10.500 | 63                | 6,869,713.94              | 0.68                            |
| 10.501 - 11.000 | 40                | 3,181,009.30              | 0.32                            |
| 11.001 - 11.500 | 17                | 1,053,935.26              | 0.10                            |
| 11.501 - 12.000 | 7                 | 696,430.87                | 0.07                            |
| 12.001 - 12.500 | 2                 | 100,200.00                | 0.01                            |
| 13.001 - 13.500 | 1                 | 50,400.00                 | 0.00                            |
| <b>Total:</b>   | <b>5,536</b>      | <b>\$1,009,389,563.29</b> | <b>100.00%</b>                  |

Minimum: 2.625%  
Maximum: 13.125%  
Weighted Average: 7.372%

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**Collateral Characteristics-Aggregate (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Next Rate Adjustment Date</b> |                           |                               |   |
|----------------------------------|---------------------------|-------------------------------|---|
|                                  | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| 2003-09                          | 2                         | \$298,009.89                  | 0.03%                                   |
| 2003-10                          | 1                         | 57,475.90                     | 0.01                                    |
| 2003-11                          | 1                         | 119,023.84                    | 0.01                                    |
| 2004-02                          | 1                         | 62,699.31                     | 0.01                                    |
| 2004-07                          | 4                         | 495,363.09                    | 0.05                                    |
| 2004-08                          | 2                         | 329,725.20                    | 0.03                                    |
| 2004-10                          | 2                         | 199,688.99                    | 0.02                                    |
| 2004-11                          | 2                         | 291,469.73                    | 0.03                                    |
| 2005-01                          | 2                         | 285,648.48                    | 0.03                                    |
| 2005-02                          | 1                         | 107,305.31                    | 0.01                                    |
| 2005-03                          | 2                         | 399,782.26                    | 0.04                                    |
| 2005-04                          | 10                        | 1,473,422.46                  | 0.15                                    |
| 2005-05                          | 7                         | 1,439,542.20                  | 0.14                                    |
| 2005-06                          | 57                        | 11,035,106.22                 | 1.09                                    |
| 2005-07                          | 75                        | 15,242,544.14                 | 1.51                                    |
| 2005-08                          | 429                       | 79,390,639.31                 | 7.87                                    |
| 2005-09                          | 3,100                     | 561,272,227.70                | 55.61                                   |
| 2005-10                          | 772                       | 145,858,304.68                | 14.45                                   |
| 2005-11                          | 153                       | 28,101,342.00                 | 2.78                                    |
| 2006-01                          | 1                         | 337,183.19                    | 0.03                                    |
| 2006-03                          | 1                         | 305,508.49                    | 0.03                                    |
| 2006-06                          | 5                         | 713,118.43                    | 0.07                                    |
| 2006-07                          | 11                        | 2,782,233.00                  | 0.28                                    |
| 2006-08                          | 86                        | 16,339,500.54                 | 1.62                                    |
| 2006-09                          | 723                       | 127,872,962.31                | 12.67                                   |
| 2006-10                          | 64                        | 10,541,678.98                 | 1.04                                    |
| 2006-11                          | 10                        | 1,812,450.00                  | 0.18                                    |
| 2008-08                          | 1                         | 316,000.00                    | 0.03                                    |
| 2008-09                          | 1                         | 228,000.00                    | 0.02                                    |
| 2008-10                          | 1                         | 320,000.00                    | 0.03                                    |
| 2018-09                          | 8                         | 1,085,357.64                  | 0.11                                    |
| 2018-10                          | 1                         | 276,250.00                    | 0.03                                    |
| <b>Total:</b>                    | <b>5,536</b>              | <b>\$1,009,389,563.29</b>     | <b>100.00%</b>                          |

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**SAIL 2003-BC13 Collateral Summary – Group 3**

|                                       |               |  |       |
|---------------------------------------|---------------|--|-------|
| Total Number of Loans                 | 766           | Primary Mortgage Insurance Coverage              |       |
| Total Outstanding Loan Balance        | \$285,795,587 | Yes  | 24.1% |
| Average Loan Principal Balance        | \$373,101     | No   | 75.9% |
| Fixed Rate                            | 25.4%         |  |       |
| Adjustable Rate                       | 74.6%         | Primary Mortgage Insurance Coverage              |       |
| Prepayment Penalty                    | 76.7%         | (First Lien Loans with LTV > 80%)                |       |
| Weighted Average Coupon               | 7.0%          | Yes  | 51.0% |
| Weighted Average Margin               | 6.0%          | No   | 49.0% |
| Weighted Average Initial Periodic Cap | 2.6%          |  |       |
| Weighted Average Periodic Cap         | 1.0%          | Prepayment Penalty                               |       |
| Weighted Average Maximum Rate         | 13.4%         | None   | 23.3% |
| Weighted Average Floor                | 7.0%          | 0.001-1.000                                      | 4.4%  |
| Weighted Average Original Term (mo.)  | 356.3         | 1.001-2.000                                      | 49.2% |
| Weighted Average Remaining Term (mo.) | 356.1         | 2.001-3.000                                      | 22.6% |
| Weighted Average Loan Age (mo.)       | 0.2           | 4.001-5.000                                      | 0.5%  |
| Weighted Average Combined LTV         | 81.6%         |  |       |
| Non-Zero Weighted Average FICO        | 632           | Geographic Distribution                          |       |
| Non-Zero Weighted Average DTI         | 41.0%         | (Other states account individually for less than |       |
| % IO Loans                            | 6.1%          | 3% of the Cut-off Date principal balance)        |       |
|                                       |               | CA   | 62.4% |
| Lien Position                         |               | NJ   | 4.6%  |
| First                                 | 98.9%         | NY   | 4.5%  |
| Second                                | 1.1%          | IL   | 3.3%  |
|                                       |               |  |       |
| Product Type                          |               | Occupancy Status                                 |       |
| 2/28 ARM (LIBOR)                      | 64.1%         | Primary Home                                     | 95.7% |
| Fixed Rate                            | 25.0%         | Investment                                       | 3.2%  |
| 3/27 ARM (LIBOR)                      | 10.4%         | Second Home                                      | 1.1%  |
| Balloon                               | 0.5%          |  |       |

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**Collateral Characteristics -Group 3**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Scheduled Principal Balances</b> |                           |                               |   |
|-------------------------------------|---------------------------|-------------------------------|---|
| <b>(\$)</b>                         | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| 0.01 - 50,000.00                    | 13                        | \$400,015.90                  | 0.14%                                   |
| 50,000.01 - 100,000.00              | 67                        | 4,870,795.54                  | 1.70                                    |
| 100,000.01 - 150,000.00             | 21                        | 2,450,823.81                  | 0.86                                    |
| 150,000.01 - 200,000.00             | 4                         | 674,759.38                    | 0.24                                    |
| 200,000.01 - 250,000.00             | 2                         | 435,669.32                    | 0.15                                    |
| 250,000.01 - 300,000.00             | 4                         | 1,111,963.63                  | 0.39                                    |
| 300,000.01 - 350,000.00             | 146                       | 49,146,448.48                 | 17.20                                   |
| 350,000.01 - 400,000.00             | 201                       | 75,366,220.55                 | 26.37                                   |
| 400,000.01 - 450,000.00             | 117                       | 49,638,620.46                 | 17.37                                   |
| 450,000.01 - 500,000.00             | 105                       | 50,500,327.20                 | 17.67                                   |
| 500,000.01 - 550,000.00             | 24                        | 12,574,928.98                 | 4.40                                    |
| 550,000.01 - 600,000.00             | 29                        | 16,781,583.46                 | 5.87                                    |
| 600,000.01 - 650,000.00             | 25                        | 15,929,420.24                 | 5.57                                    |
| 650,000.01 - 700,000.00             | 2                         | 1,355,035.80                  | 0.47                                    |
| 700,000.01 - 750,000.00             | 3                         | 2,202,973.95                  | 0.77                                    |
| 750,000.01 - 800,000.00             | 3                         | 2,356,000.00                  | 0.82                                    |
| <b>Total:</b>                       | <b>766</b>                | <b>\$285,795,586.70</b>       | <b>100.00%</b>                          |

Minimum: \$10,464.87  
 Maximum: \$796,000.00  
 Weighted Average: \$373,101.29

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**Collateral Characteristics- Group 3 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Mortgage Rates</b> |                       |                               |                                     |
|-----------------------|-----------------------|-------------------------------|-------------------------------------|
| <b>(%)</b>            | <b>Mortgage Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group Principal Balance</b> |
| <= 5.500              | 17                    | \$6,398,811.03                | 2.24%                               |
| 5.501 - 6.000         | 92                    | 36,233,906.26                 | 12.68                               |
| 6.001 - 6.500         | 130                   | 55,161,585.81                 | 19.30                               |
| 6.501 - 7.000         | 185                   | 80,753,204.19                 | 28.26                               |
| 7.001 - 7.500         | 104                   | 41,273,756.26                 | 14.44                               |
| 7.501 - 8.000         | 97                    | 36,584,917.55                 | 12.80                               |
| 8.001 - 8.500         | 38                    | 12,573,025.32                 | 4.40                                |
| 8.501 - 9.000         | 39                    | 9,204,332.18                  | 3.22                                |
| 9.001 - 9.500         | 21                    | 3,981,722.88                  | 1.39                                |
| 9.501 - 10.000        | 16                    | 1,535,529.35                  | 0.54                                |
| 10.001 - 10.500       | 10                    | 934,990.59                    | 0.33                                |
| 10.501 - 11.000       | 10                    | 679,932.79                    | 0.24                                |
| 11.001 - 11.500       | 2                     | 149,749.81                    | 0.05                                |
| 11.501 - 12.000       | 1                     | 65,348.68                     | 0.02                                |
| 12.001 - 12.500       | 2                     | 133,387.20                    | 0.05                                |
| 12.501 - 13.000       | 1                     | 62,386.80                     | 0.02                                |
| 13.501 - 14.000       | 1                     | 69,000.00                     | 0.02                                |
| <b>Total:</b>         | <b>766</b>            | <b>\$285,795,586.70</b>       | <b>100.00%</b>                      |

Minimum: 4.500%  
 Maximum: 13.875%  
 Weighted Average: 6.977%

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***Collateral Characteristics-Group 3 (continued)***

Collateral characteristics are listed below as of the Cut-off Date

| <b><i>Original Terms to Stated Maturity</i></b> |                       |                               |                                     |
|---|-----------------------|-------------------------------|-------------------------------------|
| <b>(months)</b>                                 | <b>Mortgage Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group Principal Balance</b> |
| <= 170  | 1                     | \$49,187.55                   | 0.02%                               |
| 171 - 180                                       | 37                    | 4,306,928.56                  | 1.51                                |
| 181 - 240                                       | 18                    | 2,232,670.22                  | 0.78                                |
| 301 - 360                                       | 710                   | 279,206,800.37                | 97.69                               |
| <b>Total:</b>                                   | <b>766</b>            | <b>\$285,795,586.70</b>       | <b>100.00%</b>                      |

Minimum: 60.0  
Maximum: 360.0  
Weighted Average: 356.3

| <b><i>Remaining Terms to Stated Maturity</i></b> |                       |                               |                                     |
|--|-----------------------|-------------------------------|-------------------------------------|
| <b>(months)</b>                                  | <b>Mortgage Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group Principal Balance</b> |
| <= 170   | 5                     | \$152,438.13                  | 0.05%                               |
| 171 - 180  | 33                    | 4,203,677.98                  | 1.47                                |
| 181 - 240  | 18                    | 2,232,670.22                  | 0.78                                |
| 301 - 360  | 710                   | 279,206,800.37                | 97.69                               |
| <b>Total:</b>                                    | <b>766</b>            | <b>\$285,795,586.70</b>       | <b>100.00%</b>                      |

Minimum: 51.0  
Maximum: 360.0  
Weighted Average: 356.1

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**Collateral Characteristics-Group 3 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Combined Loan-to-Value Ratio</b> |                |                         |                              |
|-------------------------------------|----------------|-------------------------|------------------------------|
| (%)                                 | Mortgage Loans | Principal Balance (\$)  | % of Group Principal Balance |
| 30.001 - 40.000                     | 1              | \$499,900.00            | 0.17%                        |
| 40.001 - 50.000                     | 5              | 2,330,093.32            | 0.82                         |
| 50.001 - 60.000                     | 25             | 9,581,887.73            | 3.35                         |
| 60.001 - 70.000                     | 65             | 25,952,112.20           | 9.08                         |
| 70.001 - 80.000                     | 267            | 109,454,461.98          | 38.30                        |
| 80.001 - 90.000                     | 273            | 99,300,479.10           | 34.75                        |
| 90.001 - 100.000                    | 130            | 38,676,652.37           | 13.53                        |
| <b>Total:</b>                       | <b>766</b>     | <b>\$285,795,586.70</b> | <b>100.00%</b>               |

Minimum: 32.250%  
Maximum: 100.000%  
Weighted Average: 81.650%

| <b>FICO Score</b> |                |                         |                              |
|-------------------|----------------|-------------------------|------------------------------|
|                   | Mortgage Loans | Principal Balance (\$)  | % of Group Principal Balance |
| 451 - 500         | 1              | \$499,690.81            | 0.17%                        |
| 501 - 550         | 83             | 33,384,736.43           | 11.68                        |
| 551 - 600         | 147            | 55,839,546.34           | 19.54                        |
| 601 - 650         | 232            | 84,576,101.55           | 29.59                        |
| 651 - 700         | 200            | 72,495,554.77           | 25.37                        |
| 701 - 750         | 74             | 27,320,358.20           | 9.56                         |
| 751 - 800         | 27             | 10,749,848.60           | 3.76                         |
| 801 >=            | 2              | 929,750.00              | 0.33                         |
| <b>Total:</b>     | <b>766</b>     | <b>\$285,795,586.70</b> | <b>100.00%</b>               |

Non- Zero Minimum: 500  
Maximum: 821  
Non-Zero WA: 632

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**Collateral Characteristics-Group 3 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Loan Purpose</b> |                           |                               |   |
|---------------------|---------------------------|-------------------------------|---|
|                     | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| Cash Out Refinance  | 360                       | \$130,677,831.55              | 45.72%                                  |
| Purchase            | 276                       | 103,014,320.84                | 36.04                                   |
| Rate/Term Refinance | 89                        | 33,960,062.31                 | 11.88                                   |
| Debt Consolidation  | 41                        | 18,143,372.00                 | 6.35                                    |
| <b>Total:</b>       | <b>766</b>                | <b>\$285,795,586.70</b>       | <b>100.00%</b>                          |

| <b>Property Type</b> |                           |                               |   |
|----------------------|---------------------------|-------------------------------|---|
|                      | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| Single Family        | 527                       | \$205,880,376.87              | 72.04%                                  |
| PUD                  | 132                       | 53,726,028.62                 | 18.80                                   |
| 2-4 Family           | 20                        | 10,664,492.67                 | 3.73                                    |
| Condo                | 26                        | 9,954,316.80                  | 3.48                                    |
| Manufactured Housing | 61                        | 5,570,371.74                  | 1.95                                    |
| <b>Total:</b>        | <b>766</b>                | <b>\$285,795,586.70</b>       | <b>100.00%</b>                          |

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**Collateral Characteristics-Group 3 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>States – Top 30</b> |                           |                               |   |
|------------------------|---------------------------|-------------------------------|---|
|                        | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| CA-S                   | 300                       | \$120,862,602.22              | 42.29%                                  |
| CA-N                   | 147                       | 57,449,379.78                 | 20.10                                   |
| NJ                     | 33                        | 13,100,550.71                 | 4.58                                    |
| NY                     | 31                        | 12,968,207.44                 | 4.54                                    |
| IL                     | 23                        | 9,481,194.45                  | 3.32                                    |
| MA                     | 18                        | 7,470,150.67                  | 2.61                                    |
| NV                     | 12                        | 5,504,077.47                  | 1.93                                    |
| TX                     | 15                        | 5,299,111.03                  | 1.85                                    |
| CO                     | 19                        | 5,283,764.20                  | 1.85                                    |
| MD                     | 14                        | 5,121,298.24                  | 1.79                                    |
| FL                     | 17                        | 4,949,056.95                  | 1.73                                    |
| AZ                     | 18                        | 4,875,010.20                  | 1.71                                    |
| VA                     | 11                        | 4,345,978.19                  | 1.52                                    |
| HI                     | 6                         | 3,392,850.78                  | 1.19                                    |
| UT                     | 10                        | 2,948,926.88                  | 1.03                                    |
| CT                     | 7                         | 2,403,328.09                  | 0.84                                    |
| WA                     | 14                        | 2,394,331.74                  | 0.84                                    |
| PA                     | 5                         | 2,285,302.00                  | 0.80                                    |
| MI                     | 6                         | 2,177,606.30                  | 0.76                                    |
| MO                     | 6                         | 1,742,072.85                  | 0.61                                    |
| IN                     | 4                         | 1,491,872.67                  | 0.52                                    |
| OR                     | 5                         | 1,359,207.56                  | 0.48                                    |
| MN                     | 4                         | 1,301,725.40                  | 0.46                                    |
| ME                     | 3                         | 1,218,278.73                  | 0.43                                    |
| WI                     | 3                         | 991,921.96                    | 0.35                                    |
| NH                     | 2                         | 735,510.43                    | 0.26                                    |
| NC                     | 7                         | 729,611.30                    | 0.26                                    |
| IA                     | 2                         | 662,699.31                    | 0.23                                    |
| OH                     | 6                         | 623,472.31                    | 0.22                                    |
| GA                     | 4                         | 598,552.13                    | 0.21                                    |
| Other                  | 14                        | 2,027,934.71                  | 0.71                                    |
| <b>Total:</b>          | <b>766</b>                | <b>\$285,795,586.70</b>       | <b>100.00%</b>                          |

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**Collateral Characteristics - Group 3 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

**Prepayment Penalty Description**

|   | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
|---|-------------------|-------------------------|---------------------------------|
| None  | 181               | \$66,459,418.21         | 23.25%                          |
| 1% of Amt. Prepaid                          | 2                 | 761,900.00              | 0.27                            |
| 1% of UPB                                   | 10                | 2,292,076.85            | 0.80                            |
| 2 Mos. Int. on 80% UPB                      | 5                 | 1,596,915.94            | 0.56                            |
| 2 Mos. Int. on UPB                          | 1                 | 100,741.40              | 0.04                            |
| 2% of Amt. Prepaid                          | 2                 | 836,900.00              | 0.29                            |
| 2% of UPB                                   | 13                | 4,575,383.64            | 1.60                            |
| 3 Mos. Int. on 80% of UPB                   | 13                | 5,384,250.67            | 1.88                            |
| 3 Mos. Int. on UPB                          | 3                 | 1,395,000.00            | 0.49                            |
| 3% 2% 1% of UPB                             | 3                 | 1,264,250.00            | 0.44                            |
| 5% of UPB                                   | 8                 | 2,542,625.44            | 0.89                            |
| 6 Mos. Int. on Amt. Prepaid >20% Orig. Bal. | 470               | 177,688,694.33          | 62.17                           |
| 6 Mos. Int. on 80% of UPB                   | 55                | 20,897,430.22           | 7.31                            |
| <b>Total:</b>                               | <b>766</b>        | <b>\$285,795,586.70</b> | <b>100.00%</b>                  |

**Documentation Type**

|                  | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
|------------------|-------------------|-------------------------|---------------------------------|
| Full             | 425               | \$157,035,150.71        | 54.95%                          |
| Stated           | 285               | 107,703,160.76          | 37.69                           |
| Limited          | 45                | 16,864,287.46           | 5.90                            |
| No Documentation | 7                 | 2,103,375.33            | 0.74                            |
| No Ratio         | 4                 | 2,089,612.44            | 0.73                            |
| <b>Total:</b>    | <b>766</b>        | <b>\$285,795,586.70</b> | <b>100.00%</b>                  |

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**Collateral Characteristics - Group 3 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Gross Margin</b> |                           |                               |   |
|---------------------|---------------------------|-------------------------------|---|
| <b>(%)</b>          | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| <= 3.000            | 1                         | \$492,000.00                  | 0.23%                                   |
| 3.001 - 3.500       | 5                         | 2,098,217.71                  | 0.98                                    |
| 3.501 - 4.000       | 10                        | 3,996,877.49                  | 1.88                                    |
| 4.001 - 4.500       | 28                        | 10,429,811.34                 | 4.89                                    |
| 4.501 - 5.000       | 39                        | 13,551,934.88                 | 6.36                                    |
| 5.001 - 5.500       | 69                        | 23,702,967.16                 | 11.12                                   |
| 5.501 - 6.000       | 142                       | 57,582,005.34                 | 27.02                                   |
| 6.001 - 6.500       | 131                       | 56,524,899.10                 | 26.53                                   |
| 6.501 - 7.000       | 66                        | 26,981,381.82                 | 12.66                                   |
| 7.001 - 7.500       | 35                        | 12,867,173.49                 | 6.04                                    |
| 7.501 - 8.000       | 10                        | 3,719,333.80                  | 1.75                                    |
| 8.001 - 8.500       | 3                         | 1,128,225.00                  | 0.53                                    |
| <b>Total:</b>       | <b>539</b>                | <b>\$213,074,827.13</b>       | <b>100.00%</b>                          |

Minimum: 3.000%

Maximum: 8.500%

Weighted Average: 5.974%

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**Collateral Characteristics- Group 3 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Initial Periodic Cap</b> |                   |                         |                                 |
|-----------------------------|-------------------|-------------------------|---------------------------------|
| (%)                         | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| 1.000                       | 5                 | \$1,878,434.00          | 0.88%                           |
| 2.000                       | 211               | 85,715,834.95           | 40.23                           |
| 3.000                       | 323               | 125,480,558.18          | 58.89                           |
| <b>Total:</b>               | <b>539</b>        | <b>\$213,074,827.13</b> | <b>100.00%</b>                  |

Minimum: 1.000%

Maximum: 3.000%

Weighted Average: 2.580%

| <b>Periodic Cap</b> |                   |                         |                                 |
|---------------------|-------------------|-------------------------|---------------------------------|
| (%)                 | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| 1.000               | 524               | \$207,129,518.95        | 97.21%                          |
| 1.500               | 11                | 4,237,653.51            | 1.99                            |
| 2.000               | 4                 | 1,707,654.67            | 0.80                            |
| <b>Total:</b>       | <b>539</b>        | <b>\$213,074,827.13</b> | <b>100.00%</b>                  |

Minimum: 1.000%

Maximum: 2.000%

Weighted Average: 1.018%

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**Collateral Characteristics - Group 3 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <b>Maximum Rate</b> |                   |                         |                                 |
|---------------------|-------------------|-------------------------|---------------------------------|
| (%)                 | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| 10.001 - 10.500     | 1                 | \$499,900.00            | 0.23%                           |
| 11.001 - 11.500     | 12                | 4,381,843.14            | 2.06                            |
| 11.501 - 12.000     | 36                | 14,310,075.00           | 6.72                            |
| 12.001 - 12.500     | 51                | 22,130,500.73           | 10.39                           |
| 12.501 - 13.000     | 101               | 43,180,439.54           | 20.27                           |
| 13.001 - 13.500     | 89                | 35,339,203.96           | 16.59                           |
| 13.501 - 14.000     | 112               | 44,830,822.84           | 21.04                           |
| 14.001 - 14.500     | 60                | 23,411,308.27           | 10.99                           |
| 14.501 - 15.000     | 44                | 15,516,640.87           | 7.28                            |
| 15.001 - 15.500     | 18                | 5,016,971.81            | 2.35                            |
| 15.501 - 16.000     | 10                | 3,173,445.03            | 1.49                            |
| 16.001 - 16.500     | 3                 | 859,199.31              | 0.40                            |
| 16.501 - 17.000     | 1                 | 60,726.63               | 0.03                            |
| 17.001 - 17.500     | 1                 | 363,750.00              | 0.17                            |
| <b>Total:</b>       | <b>539</b>        | <b>\$213,074,827.13</b> | <b>100.00%</b>                  |

Minimum: 10.500%

Maximum: 17.350%

Weighted Average: 13.398%

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**Collateral Characteristics-Group 3 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <i>Floor</i>    |                   |                         |                                 |
|-----------------|-------------------|-------------------------|---------------------------------|
| (%)             | Mortgage<br>Loans | Principal Balance (\$)  | % of Group<br>Principal Balance |
| <= 5.500        | 20                | \$8,232,558.16          | 3.86%                           |
| 5.501 - 6.000   | 67                | 26,134,453.22           | 12.27                           |
| 6.001 - 6.500   | 87                | 36,585,537.06           | 17.17                           |
| 6.501 - 7.000   | 125               | 53,501,776.56           | 25.11                           |
| 7.001 - 7.500   | 87                | 34,953,383.39           | 16.40                           |
| 7.501 - 8.000   | 83                | 32,281,142.24           | 15.15                           |
| 8.001 - 8.500   | 30                | 10,544,421.97           | 4.95                            |
| 8.501 - 9.000   | 24                | 7,433,641.86            | 3.49                            |
| 9.001 - 9.500   | 11                | 2,515,390.74            | 1.18                            |
| 9.501 - 10.000  | 3                 | 468,045.30              | 0.22                            |
| 10.001 - 10.500 | 1                 | 363,750.00              | 0.17                            |
| 10.501 - 11.000 | 1                 | 60,726.63               | 0.03                            |
| <b>Total:</b>   | <b>539</b>        | <b>\$213,074,827.13</b> | <b>100.00%</b>                  |

Minimum: 3.250%  
Maximum: 10.650%  
Weighted Average: 6.959%

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**Collateral Characteristics-Group 3 (continued)**

Collateral characteristics are listed below as of the Cut-off Date

| <i>Next Rate Adjustment Date</i> |                           |                               |   |
|----------------------------------|---------------------------|-------------------------------|---|
|                                  | <b>Mortgage<br/>Loans</b> | <b>Principal Balance (\$)</b> | <b>% of Group<br/>Principal Balance</b> |
| 2004-02                          | 1                         | \$62,699.31                   | 0.03%                                   |
| 2005-06                          | 7                         | 2,768,303.86                  | 1.30                                    |
| 2005-07                          | 10                        | 3,910,198.14                  | 1.84                                    |
| 2005-08                          | 41                        | 15,898,793.59                 | 7.46                                    |
| 2005-09                          | 279                       | 106,356,061.54                | 49.91                                   |
| 2005-10                          | 99                        | 45,450,933.41                 | 21.33                                   |
| 2005-11                          | 20                        | 8,855,899.00                  | 4.16                                    |
| 2006-01                          | 1                         | 337,183.19                    | 0.16                                    |
| 2006-07                          | 3                         | 1,315,984.00                  | 0.62                                    |
| 2006-08                          | 10                        | 4,004,973.25                  | 1.88                                    |
| 2006-09                          | 61                        | 21,759,147.84                 | 10.21                                   |
| 2006-10                          | 7                         | 2,354,650.00                  | 1.11                                    |
| <b>Total:</b>                    | <b>539</b>                | <b>\$213,074,827.13</b>       | <b>100.00%</b>                          |

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